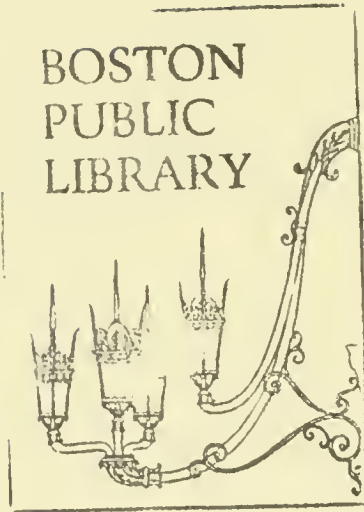


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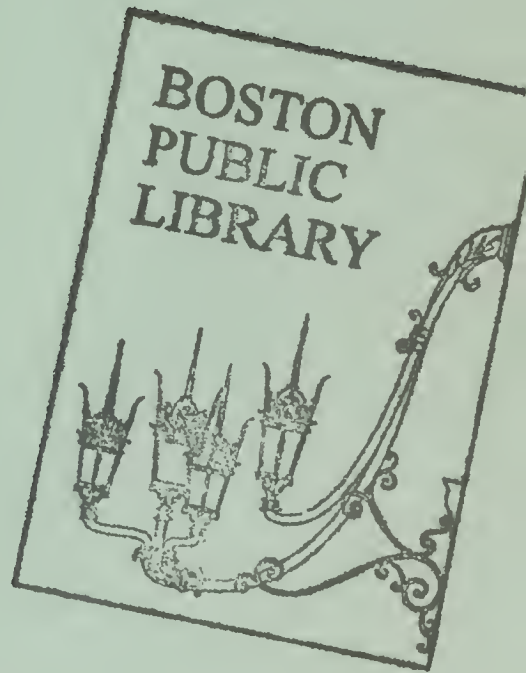
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Library



CHARLESTOWN NAVY YARD



DEVELOPMENT PROPOSAL
BY

BASILICA ASSOCIATES

OCTOBER 19, 1984

Charlestown
N-yard
311 B
1984

DEVELOPMENT PROPOSAL

C H A R L E S T O W N

N A V Y Y A R D

BUILDINGS 75 & 106

SUBMITTED TO

THE CITY OF BOSTON

RAYMOND L. FLYNN, MAYOR

THE BOSTON REDEVELOPMENT AUTHORITY

STEPHEN COYLE, DIRECTOR

DEVELOPER:

BASILICA ASSOCIATES
LIMITED PARTNERSHIP
285 DORCHESTER AVENUE
BOSTON, MASSACHUSETTS

ARCHITECTS:

VITOLS ASSOCIATES
1230 STATLER OFFICE BUILDING
BOSTON, MASSACHUSETTS 02116

GENERAL CONTRACTOR:

PEABODY CONSTRUCTION CO., INC.
536 GRANITE STREET
BRAINTREE, MASSACHUSETTS 02184

MANAGEMENT:

PEABODY PROPERTIES, INC.
536 GRANITE STREET
BRAINTREE, MASSACHUSETTS 02184

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6. Design Concept
7. Development Team Profiles
 - A. NAGE Housing Inc.
 - B. Paul F. May
 - C. Walter J. Kelliher, Esquire
 - D. Vitols Associates
 - E. Peabody Construction Co., Inc.
 - F. Peabody Properties, Inc.



NATIONAL ASSOCIATION OF GOVERNMENT EMPLOYEES

AFFILIATED WITH SERVICE EMPLOYEES INTERNATIONAL UNION, AFL CIO

285 DORCHESTER AVENUE, BOSTON, MASSACHUSETTS 02127

October 19, 1984

617 268-5002

Stephen Coyle, Director
Boston Redevelopment Authority
Boston City Hall, Room 903
One City Hall Square
Boston, Massachusetts 02201

Re: Charlestown Navy Yard - Buildings 75 and 106

Dear Mr. Coyle:

In response to the Design/Development Guidelines for the Charlestown Navy Yard, I am pleased to offer for your consideration the following proposal from Basilica Associates, Limited Partnership for the rehabilitation and development of Buildings 75 and 106. The proposal contains all requested exhibits, a certified check for \$7500 of which we understand \$2500 is refundable if we are not designated developer for these buildings.

Our proposal is one which enhances the historic qualities of the buildings and blends a commercial office development within building 75 with a residential development with interior parking within building 106. Separated by a pedestrian esplanade constructed of brick, granite and concrete pavements, the two buildings will complement other developments within the shipyard.

The development team consists of professionals with a wide variety of expertise in real estate development and reflect the demonstrated experience, capacity and financial resources required for the project.

Basilica Associates, Limited Partnership is the development entity proposal for the rehabilitation and development of buildings 76 and 106. The development entity will be formed upon designation as developer by the Boston Redevelopment Authority. The sponsors and general partners are NAGE Housing, Inc., 285 Dorchester Avenue and Paul F. May, 104 LaGrange Street, Brookline, Mass. NAGE Housing, Inc. have sponsored multi-family residential developments in Framingham, Canton and Boston, Massachusetts.

The Architect, Vitols Associates, is a firm which has established a hallmark in historic renovation projects. Vitols will provide overall architectural and engineering services.

Walter J. Kelliher, Attorney at Law is providing legal services.

Mr. Stephen Coyle
Boston Redevelopment Authority
Page Two
October 19, 1984

Peabody Construction Co., Inc. will be general contractor on the project and Peabody Properties, Inc. will operate and manage the completed facilities.

Bank of New England is providing financing for the project.

The key components of the development proposal are 25,500 S.F. of commercial development in building 75. The building will be marketed as a rental project with a potential conversion to office condominium use for legal, architectural, engineering or accounting professionals. Some retail use in support of adjacent development may be passable. Building 106 will be rehabilitated and developed for a mixed use. The ground level along the pedestrian esplanade will contain 9750 S.F. of commercial development. Entrance foyers at the easterly and westerly ends will extend to the building ridge line. The primary pedestrian entrance will be from the westerly foyer, and the easterly foyer will provide pedestrian and vehicular access. Interior parking on the ground level will support 61 condominium units ranging in size from 700 S.F. to 1200 S.F. duplex units.

The economic benefits of this proposal are essentially two-fold in an attempt to respond to short-term and long-term needs of the City.

1) Basilica Associates proposes to lease the existing facilities and convert the buildings into 35,250 S.F. of commercial space and sixty-one (61) market rate condominiums with on-site parking. As an alternate to rental apartments, the proposed condominium units will appeal to young professionals seeking an alternative to the high cost of housing in downtown Boston and younger Charlestown residents who wish to remain in the area. Further, the new employment which will be generated by adjacent development should stimulate demand for housing.

2) The effective reuse of this property will have significant economic benefits. It will generate property taxes in excess of \$300,000, produce construction employment (200 temporary jobs) and permanent employment (150 permanent jobs), stimulate local and retail sales and bank deposits and contribute other indirect multiplier benefits.

The development team has analyzed this project in detail, mindful of the needs of the City of Boston and the fiscal constraints of the private investment market. We are confident that our proposal responds to the Design/Development Guidelines in a realistic manner.

We are prepared to implement this proposal and to work closely with the Boston Redevelopment Authority to ensure overall design consistency and to guarantee that the views and values of the people of Charlestown are incorporated in the design process.

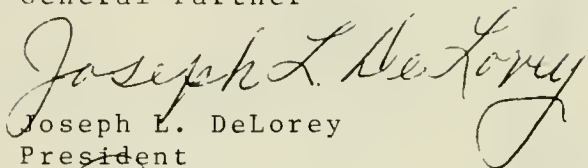
Mr. Stephen Coyle
Boston Redevelopment Authority
Page Three
October 19, 1984

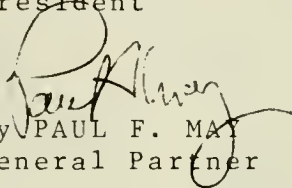
We look forward to working with you on this exciting venture.

Sincerely,

BASILICA ASSOCIATES

By NAGE HOUSING, INC.
General Partner


Joseph L. DeLorey
President


By PAUL F. MAY
General Partner



PROJECT SUMMARY

This proposal is based on a comprehensive development concept which will allow for staging on the site improvements, Commercial development, garage and residential condominiums.

The development program is comprised of the following components.

- 1) Building 75 will be renovated for 25,500 Square feet of ground floor commercial use. The market strategy will allow for conversion to condominium use in order to enhance the viability of the project.
- 2) Building 106 will be renovated as a multi-use facility containing commercial, parking and residential condominiums.
 - A) 9,750 square feet of ground floor commercial space along the pedestrian esplanade and facing building 75.
 - B) Interior parking for 87 vehicles with access through the easterly foyer. The roof of the parking facility will serve as the ground floor of an interior atrium serving the individual condominium units.
 - C) Sixty-one (61) residential condominium units ranging in size from 700 square feet on one level to 1300 square feet duplex units.
- 3) Creation of a pedestrian esplanade between buildings 75 & 106. Landscaping and lighting will be incorporated into the brick, granite and concrete street-scape which will be designed to function as an extension of the adjacent ground floor commercial space.
- 4) Employment objectives of 200 temporary jobs and 150 permanent jobs.
- 5) An Urban Redevelopment Action Grant (UDAG) of \$2.5 million will be requested of HUD to fund the Public Improvements on Second Ave (Pedestrian Esplanade) and First Ave (Street, Sidewalks and Landscaping). Basilicia Asscoiates will design the Improvements in accordance with BRA criteria and will furnish complete plans and specifications to the BRA for public bidding of the improvements.

COMPREHENSIVE DEVELOPMENT PLAN

Basilicia Associates proposes a staged development program responsive to market conditions and contingent upon a negotiated schedule of the various components. The timetable must be fluid so as to respond to the dynamics of adjacent development within the Charlestown Navy Yard.

The schedule:

- . Concept design phase
- . Developer/BRA design review and lease negotiations
- . Detailed design phase including preparation of final plans and specifications
- . Close construction financing
- . Construction
- . Marketing residential condominiums
- . Marketing commercial space
- . Site Improvement Design
- . Site improvements (Second Ave & First Ave)

While the buildings are undergoing the necessary physical improvements, the marketing program for the ground level commercial space will be undertaken. Building 75 will be rehabilitated as a shell with utility provisions for partitioning into a multi-tenanted facility. The commercial space within building 106 will be treated similarly.

Basilicia Associates will engage design engineers/landscape architects to prepare plans for the construction of First and Second Avenue. The design will conform to BRA standards and construction will be paid from the proceeds of a \$2.5 million UDAG Grant which Basilicia Associates requests the City/BRA seek from HUD.

Relevant Experience

The Development Team consists of professionals who have a wide variety of expertise and substantial experience in the development, construction and management of multi-use development, as well as in the public sector.

Basilicia Associates, Limited Partnership is proposed as the development entity and has no previous history. However, the project sponsors: the National Association of Government Employees, NAGE, has an extensive financial history as shown on the enclosed Financial Statements and additional information dated August 31, 1983. Paul F. May, General Partner, has two decades of experience in the development field. Formerly Director of Development with the Massachusetts Port Authority, Mr. May has an extensive background in Urban Development.

The National Association of Government Employees ("NAGE") is the largest single independent government union in the United States. Organized in 1961 to serve employees of national, state, local and county governmental agencies, NAGE has consistently worked for the betterment of all, including non-governmental employees.

NAGE Housing, Inc. is a wholly-owned subsidiary of the National Association of Government Employees, and the Directors of National Union Senior Citizens Housing Corp. are named by NAGE. NAGE also owns and operates commercial office buildings in Washington, D.C. and Boston, Mass.

In recent years, NAGE has become aware of the tremendous and ever-increasing need for affordable housing, particularly for the elderly. As a result, NAGE formed a subsidiary corporation, NAGE Housing, Inc., to promote and develop housing for low and moderate-income persons.

To date, NAGE Housing, Inc. has acted as General Partner of two Limited Partnerships formed specifically to develop housing for low and low-to-moderate-income elderly persons.

The first of these partnerships, National Union Properties I, is owner of a 81 unit elderly Section 8 project in Canton, Massachusetts, known as Lamplighter Village. This project was commenced in April, 1982 and was completed in December, 1982. It is presently fully occupied and is operating within its projected operations budget.

The second of these partnerships, National Union Properties II, is owner of 111 units of MHFA Elderly Housing in Framingham, Mass. The project was commenced in the summer of 1983 and is nearing completion.

NAGE Housing, Inc. pioneered the linkage concept in Boston when it sponsored the 75 units of HUD Sec. 202 Housing for the Elderly and Handicapped at the Cardinal Medeiros Manor, Dorchester, Mass. Its advocacy in providing housing for low and moderate income Elderly and Handicapped is adequately documented and, therefore, no linkage fee is included in the proposal.

The Architect, Vitols Associates, 1230 Statler Office Building, Boston, Massachusetts, has extensive experience and expertise in the field of Adaptive Re-Use of Historic Structures for multi-use. A firm description of Vitols Associates is attached.

Peabody Construction Co., Inc. is general contractor for the project. In its experience, Peabody has developed and/or constructed structured spaces, mixed-use retail/commercial space and thousands of residential units.

Walter J. Kelliher, Esq. is providing legal services to the development entity. His experience in government and development spans decades and encompasses local, state and federal programs.



SEP 28 1984

Mr. Joseph L. DeLorey, President
National Union Senior Citizens Housing, Inc.
c/o National Association of Government Employees
235 Dorchester Ave.
Boston, MA 02127

Dear Mr. DeLorey:

Subject: Notification of Selection for a Section 202
Fund Reservation
Project No.:023-EH259/MA06-T841-008
Name of Project: Cardinal Medeiros Manor
City, State:Boston, MA

I am pleased to advise you that your Application, dated April 30, 1984 to (Construct) (substantially rehabilitate) or (acquire with or without moderate rehabilitation) 55 units of housing for the Elderly housing at Woodcliff St., Dorchester, MA. under the section 202 Direct Loan Program has been approved for 13 efficiency units, 42 one-bedroom units. Loan authority in the amount of \$3,165,500 has been reserved for this project, along with section 3 contract authority of \$457,452. (See Condition 4 below.) The Land Use Intensity Number is 6.7.

Please indicate by signing in the space provided whether or not you accept this Notification including the special conditions or requirements that are specified herein. In either case, return two signed copies to this Office within 15 days from the date of this Notification.

FUND RESERVATION TERMS AND CONDITIONS

Your acceptance of this Notification constitutes a certification and agreement that:

(1) There will not be made any sale, assignment, conveyance, or any other form of transfer of this Notification, the fund Reservation Loan mortgaged property, or any interest therein.

(2) The Fund Reservation shall be cancelled if construction, substantial rehabilitation or acquisition with or without moderate rehabilitation approved by HUD has not commenced within 18 months from the date of this Notification, unless an extension of time, not to exceed six (6) months, is granted by this Office.

(3) The Section 202 Fund Reservation shall not be available for use in connection with a Section 8 project which previously had been processed by the Field Office without regard to the use of Section 202 funds.

(4) It is understood that this letter places upon the Borrower the responsibility to develop a viable project. The Fund Reservation and Contract Authority provided above do not reflect appraised land value or other conclusive cost estimates, operating expense or final credit or financial analysis. These determinations will be made at subsequent stages of processing. Therefore, the Section 202 and Section 8 reservations may be reduced or increased, as appropriate, based on firm commitment processing and/or competitive bidding or cancelled if the Borrower does not develop a viable project.

(5) The construction contract will be competitively

bid, if the mortgage amount exceeds \$2,000,000, unless the rents are under 110 percent of the appropriate Fair Market Rents for projects for the elderly/handicapped in effect at the Fund Reservation stage, or the project is sponsored by a labor organization.

(5) Special Conditions or Requirements.

a. All principals in the borrower, sponsor, management and general contractor entities must receive previous participation clearance under HUD's 2530 process.

b. This approval is contingent upon receipt of satisfactory credit reports on the sponsor and borrower entities.

c. If your project proposes substantial rehabilitation, please contact this office as soon as possible to arrange a mutually convenient time for a joint inspection of the property.

d. Compliance with all conditions of the architectural branch which are identified as follows:

1. Make 5th floor mechanical equipment room into a living unit
2. Include Mechanical Equipment room in basement
3. Eliminate jog at corridor
4. Eliminate unusual building configuration (numerous exterior corners and complex roof)

5. Eliminate wasted space next to center stairwell

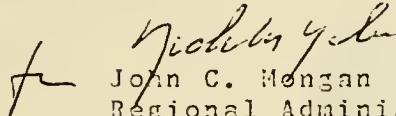
To provide you and your architect with assistance in the development of a proposal which meets HUD Minimum Property Standards, please contact Vincent Chiricosta, Design Representative, at 223-4103, to discuss the design of the proposal. Enclosed is a copy of the approved prototype utility analysis of utility combinations and fuel types which provide maximum operating economy for buildings of various styles, sizes, and types of construction.

You are requested to submit to this Office, not later than November 30, 1984, a Request for Conditional Commitment for Direct Loan Financing. If you have any questions as to the requirements for a Request for Conditional Commitment, please call Leonard Ferrantino at 223-4161.

If you do not return two signed copies of this Notification by the specified date, or if you accept but fail to submit a Request for Conditional Commitment by the specified date, HUD may rescind this Notification and cancel the Section 202 Fund Reservation and the Section Contract and Budget Authority.

We look forward to working with you toward the successful completion of this Project.

Sincerely,


John C. Mangan
Regional Administrator-
Regional Housing Commissioner

Enclosure

Accept: _____ Not Accept: _____
(Signature) (Signature)

Title: _____ Title: _____

Date: _____ Date: _____

NAME OF BORROWER: NATIONAL UNION SENIOR CITIZENS HOUSING, INC.

DEVELOPER'S PACKET-PART I

INVITATION FOR PROPOSAL NO. _____

REQUESTED UTILITY COMBINATION

LOCATION _____

STRUCTURE TYPE ALL

<u>UTILITY</u>	<u>ENERGY SOURCE</u>
General Household Use	
Air Conditioning	Window type units. Provide A/C sleeve separate electric circuit.
Cooking	Electricity for elderly housing. Gas for all others if available, otherwise electric.
Cooling	Not Applicable
Refrigeration	Electricity
Space Heating	Gas if locally available, otherwise No. 2 oil
Water Heating	Gas if locally available, otherwise No. 2 oil
Water Supply	Municipal

2. The Method(s) of distributing utilities shall be:

<u>UTILITY</u>	<u>METHOD OF DISTRIBUTION</u>
Water	Master Metered (for building or site)
Sewer	Tie into municipal system
Storm Sewer	Dependent on site conditions
Gas	Master Metered
Electricity	Individual metered for each apartment Master metered for all other usage.
Other	

*If you propose a utility combination, other than that requested herein, you must include with your Conditional Commitment a Comparative Analysis of Utility Costs (Form HUD 51994)



DEVELOPMENT PRO FORMA
(Estimates in 1985 Dollars)

Total Gross Square Footage		<u>27,045 S.F.</u>
Office	27,045 S.F.	
Retail	-	
Other (please specify)	-	
Parking (if applicable)	-	

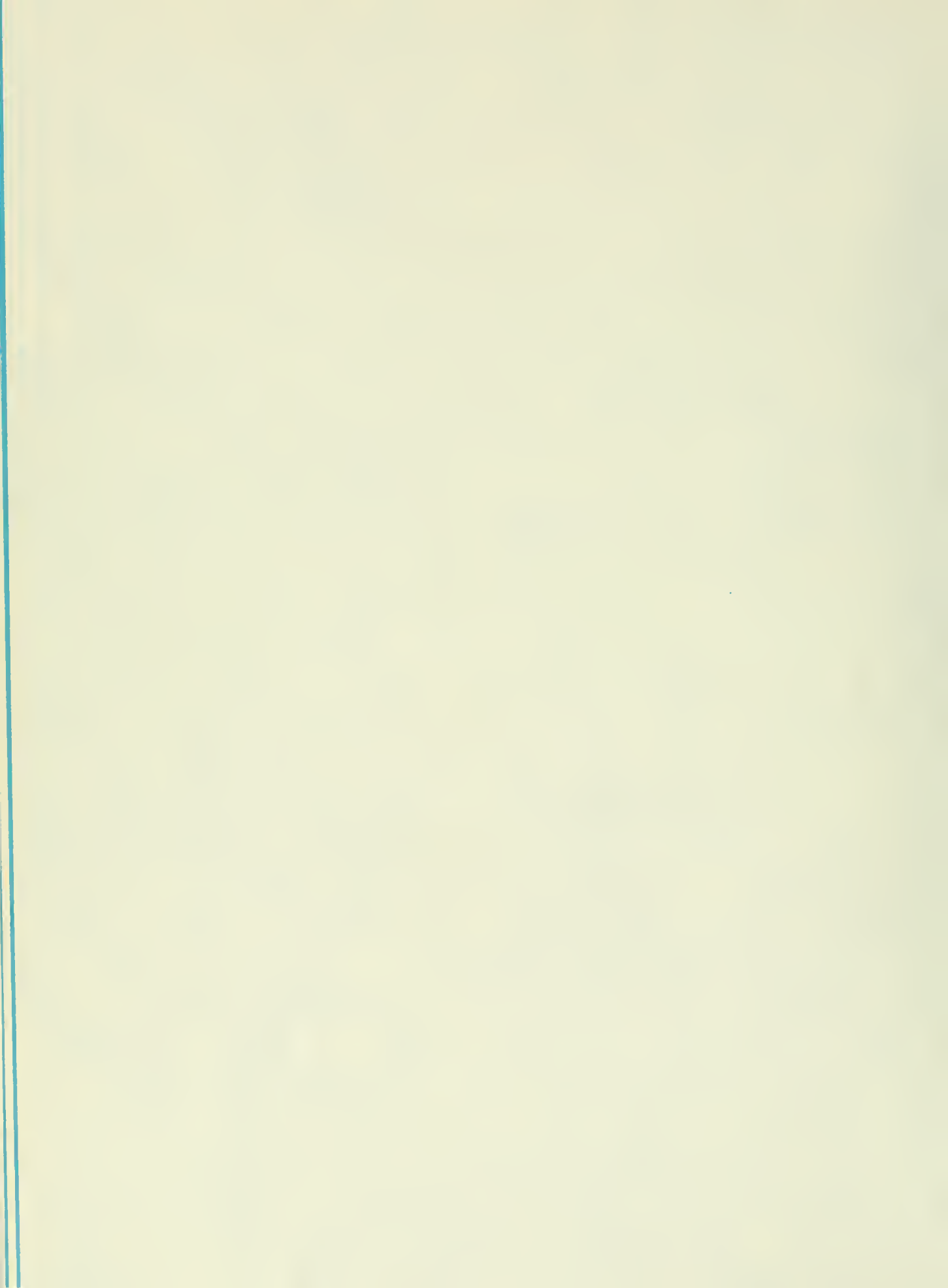
Total Net Square Footage		<u>25,500 S.F.</u>
Office	25,500 S.F.	
Retail	-	
Other (please specify)	-	

Construction Costs		
Rehabilitation (\$ <u>70</u> /GSF)	<u>\$1,893,00.</u>	
New Construction (\$ _____ /GSF)	-	
Parking (\$ _____ /space)	-	
Site Improvements (\$ _____ /Land SF)	<u>40,000.</u>	(Design Only)
Other Utilities	<u>75,000.</u>	
Total		<u>\$2,008,000.</u>

Related Costs	\$	
Architect/Engineering	<u>151,000.</u>	
Marketing/Brokerage	<u>65,000.</u>	
Developer Fees	<u>320,000.</u>	
Miscellaneous Fees (legal, Acctg. Ins., Title)	<u>305,000.</u>	
Construction Loan Interest (<u>12</u> mos. @ <u>15</u> % with <u>50</u> % drawdown on <u>\$2,750,000</u>)	<u>206,000.</u>	
Financing Fees	<u>5,000.</u>	
BRA Base Rent (Construction period of <u>12</u> mos.)	<u>20,000.</u>	
Other Related Costs Rent Up (please specify)	<u>150,000.</u>	
Total		<u>\$1,222,000.</u>

Contingency (5 % of \$3,000,000) \$ 150,000.

Total Development Cost \$3,380,000.



OPERATING PRO FORMA

(Estimates in 1987 Dollars)

(Where applicable use 6% annual inflation factor)

	Year 1	Year 2	Year 3
Commercial Income		\$25/S.F.	\$26.50/S.F.
Office (25,500 NSF @ \$23.50/NSF)	\$599,250.	\$637,500.	\$675,750.
Retail (____ NSF @ \$____/NSF)	_____	_____	_____
Other (____ NSF @ \$____/NSF)	_____	_____	_____
Parking (attach parking rate structure)	_____	_____	_____
 Potential Gross Income	 \$599,250.	 \$637,500.	 \$675,750.
 Vacancy (@10%) - Year 1	(\$59,900)	(\$31,900)	(\$33,000)
5% - Year 2 & 3			
 Effective Gross Income	 \$539,350.	 \$605,600.	 \$641,950.
 Operating Expenses			
Office (\$4 /NSF)	\$102,000.	\$108,100.	\$114,600.
Retail (\$____/NSF)	_____	_____	_____
Other (\$____/NSF)	_____	_____	_____
Parking(\$____/space)	_____	_____	_____
Total	(\$____)	(\$____)	(\$____)
 Estate Taxes			
Office (\$3 /NSF) (\$2 - Year 1)	\$50,000.	\$75,000.	\$75,000.
Retail (\$____/NSF)	_____	_____	_____
Other (\$____/NSF)	_____	_____	_____
Parking(\$____/space)	_____	_____	_____
Total	(\$____)	(\$____)	(\$____)
 Base Rent	(\$25,000)	(\$25,000)	(\$25,000)
 Income Available for Debt	\$362,350.	\$397,500.	\$427,350.
 Service (14% on \$2,800,000 for 20 yrs.)	(\$392,000)	(\$392,000)	(\$392,000)
 Flow	(\$29,650)	(\$5,500)	(\$35,350)

Developer Participation (if applicable) Amount and % of Total Development Cost)	\$580,000.	\$580,000.
--	------------	------------

Developer's Contribution on Equity Equity/Total Development Cost)	1%	6.1%
--	----	------

Developer's Contribution on Total Development Cost Net Income Available/Total Development Cost)	_____	_____
--	-------	-------

DEVELOPMENT PRO FORMA FOR CONDOMINIUMS
(Estimates in 1985 Dollars)

Number of Residential Units

61

Number of Units

Unit Type	#	Net Square Footage/Unit
Bedroom & Study		Duplex (1,300 S.F.)
Bedroom Flats	(1100 - 1240 S.F.)	
Bedroom Duplex	(1050 - 1200 S.F.)	
Bedroom Duplex	(700 - 800 S.F.)	

Number of Parking Spaces

87

Total Gross Square Footage

Residential GSF	102,944 S.F.
Parking GSF	<u>22,140 S.F.</u>
Commercial GSF	<u>10,200 S.F.</u>

135,284 S.F.

Construction Costs

Rehabilitation (\$ <u>70</u> /GSF)	\$ 7,920,080.
Raw Construction (\$ _____ /GSF)	-
Parking (\$7,000/space)	<u>609,000.</u>
Site Improvements (\$ _____ /Land SF)	<u>200,000. (Design Only)</u>
Other Utilities	<u>325,000.</u>
Total	\$ <u>9,054,080.</u>

Fixed Costs

Architect/Engineering	\$ <u>543,200.</u>
Marketing (<u>6</u> % of Gross Sales)	<u>725,000.</u>
Developer Fees	<u>700,000.</u>
Miscellaneous Fees (Legal, Acctg. Ins., Title)	<u>450,000.</u>
Construction Loan Interest (<u>12</u> mos. @ <u>15</u> % with <u>50</u> % drawdown on \$10,000,000.)	<u>750,000.</u>
Financing Fees	<u>20,000.</u>
Base Rent (Construction period of <u>12</u> mos.)	<u>80,000.</u>
Condominium Carrying Cost (Sale Period)	<u>300,000.</u>
Other Related Costs (please specify)	-
Package Fee	-
Marlborough Neighborhood Contribution	-
Total	\$ <u>3,568,200.</u>

Agency (5 % of \$9,000,000.)

\$ 450,000.

Total Development Cost

\$ 13,072,280.



COST OF OWNERSHIP PRO FORMA FOR CONDOMINIUM UNITS
 (Estimates in Dollars)
 (Use 6% inflation factor from 1984)

Average Unit Size (NSF)	<u>1070</u>
Average Unit Price	\$ <u>176,550.</u>
Downpayment	\$ <u>17,650.</u> (<u>10</u> %)

Annual Common Area Charges (\$ <u>1.50</u> /NSF)	<u>\$1,600.00</u>
Annual Real Estate Taxes (\$ <u>4.00</u> /NSF)	<u>4,280.00</u>
Annual Mortgage Payment (<u>14</u> % on \$ <u>159,000.</u> for <u>20</u> years)	<u>\$22,260.00</u>
Annual Service Charges (membership fees, special services, etc. (please specify)	<u>\$ 500.00</u>
Total Annual Cost of Ownership (Before-tax)	\$ <u>28,640.00</u>
Total Monthly Cost of Ownership (Before-tax)	\$ <u>2,390.00</u>



BANK OF NEW ENGLAND

October 19, 1984

Mr. Paul F. May
NAGE Housing, Inc.
Basilica Associates
285 Devonshire Street
Boston, MA 02108

Dear Paul:

I have reviewed your development proposal for Buildings 75-106 in the Charlestown Navy Yard, including your cost and financial estimates for the project.

The experience of the development team with adaptive reuse projects has given you the experience necessary to estimate costs for a project of this type. Your income projections reflect the growing interest in the Charlestown Navy Yard for both residential and commercial development.

We would be interested in discussing this proposal further as outlined in the Development Pro-Forma.

A specific commitment from Bank of New England would be, among other things, subject to:

- A. designation and/or site control from the Boston Redevelopment Authority,
- B. leasing commitments for a percentage of the property sufficient to cover the debt,
- C. evidence of equity,
- D. firm construction price based upon completed architectural plans and specifications,
- E. sufficient pre-sales of the condominium units

BANK OF NEW ENGLAND

Mr. Paul F. May
Page 2
October 19, 1984

As you know, the Bank of New England is actively involved in the financing of the redevelopment of the Navy Yard as we believe that this site will contribute significantly to the long term growth of the Boston waterfront.

Please contact me if you need additional clarification.

Sincerely,



Michael L. Prakken
Banking Officer

MLP:SMC



PLEASE NOTE: THERE IS NO PAGE 4.

PART I

HUD-6004
(9-69)

REDEVELOPER'S STATEMENT FOR PUBLIC DISCLOSURE ¹

A. REDEVELOPER AND LAND

1. a. Name of Redeveloper: Basilica Associates
- b. Address and ZIP Code of Redeveloper: c/o NAGE Housing, Inc., 285 Dorchester Ave., Boston, MA 02127
- c. IRS Number of Redeveloper:

2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from

Boston Redevelopment Authority
(Name of Local Public Agency)

in Charlestown Urban Renewal Project, Navy Yard
(Name of Urban Renewal or Redevelopment Project Area)

in the City of Boston, State of Massachusetts,
is described as follows ²

Buildings 75 & 106

3. If the Redeveloper is not an individual doing business under his own name, the Redeveloper has the status indicated below and is organized or operating under the laws of Massachusetts :

A corporation.

A nonprofit or charitable institution or corporation.

A partnership known as Basilica Associates, Limited Partnership
(to be formed upon designation as Developer)
consisting of NAGE Housing, Inc. & Paul F. May,

A business association or a joint venture known as Its General Partners

A Federal, State, or local government or instrumentality thereof.

Other (explain)

4. If the Redeveloper is not an individual or a government agency or instrumentality, give date of organization: Limited Partnership to be formed/

5. Names, addresses, title of position (if any), and nature and extent of the interest of the officers and principal members, shareholders, and investors of the Redeveloper, other than a government agency or instrumentality, are set forth as follows:

¹If space on this form is inadequate for any requested information, it should be furnished on an attached page which is referred to under the appropriate numbered item on the form.

²Any convenient means of identifying the land (such as block and lot numbers or street boundaries) is sufficient. A description by metes and bounds or other technical description is acceptable, but not required.

- 100-
- a. If the Redeveloper is a corporation, the officers, directors or trustees, and each stockholder owning than 10% of any class of stock¹
 - b. If the Redeveloper is a nonprofit or charitable institution or corporation, the members who constitute board of trustees or board of directors or similar governing body.
 - c. If the Redeveloper is a partnership, each partner, whether a general or limited partner, and either the percent of interest or a description of the character and extent of interest.
 - d. If the Redeveloper is a business association or a joint venture, each participant and either the percent of interest or a description of the character and extent of interest.
 - e. If the Redeveloper is some other entity, the officers, the members of the governing body, and each one having an interest of more than 10%.

NAME, ADDRESS, AND ZIP CODE

POSITION TITLE (if any) AND PERCENT OF INTEREST OR DESCRIPTION OF CHARACTER AND EXTENT OF INTEREST

NAGE Housing, Inc.
285 Dorchester Ave.
Boston, MA 02127
Joseph L. DeLorey, President

General Partner

Paul F. May
109 LaGrange Street
Brookline, MA 02167

General Partner

6. Name, address, and nature and extent of interest of each person or entity (not named in response to Item 5) who has a beneficial interest in any of the shareholders or investors named in response to Item 5 which gives such person or entity more than a computed 10% interest in the Redeveloper (for example, more than 20% of the stock in a corporation which holds 50% of the stock of the Redeveloper; or more than 50% of the stock in a corporation which holds 20% of the stock of the Redeveloper);

NAME, ADDRESS, AND ZIP CODE

DESCRIPTION OF CHARACTER AND EXTENT OF INTEREST

7. Names (if not given above) of officers and directors or trustees of any corporation or firm listed under Item 5 or Item 6 above:

B. RESIDENTIAL REDEVELOPMENT OR REHABILITATION

(The Redeveloper is to furnish the following information, but only if land is to be redeveloped or rehabilitated in whole or in part for residential purposes.)

¹ If a corporation is required to file periodic reports with the Federal Securities and Exchange Commission under Section of the Securities Exchange Act of 1934, so state under this Item 5. In such case, the information referred to in this Item 5 and in Items 6 and 7 is not required to be furnished.

1. State the Redeveloper's estimates, exclusive of payment for the land, for:

- a. Total cost of any residential redevelopment. \$ -
- b. Cost per dwelling unit of any residential redevelopment. \$ -
- c. Total cost of any residential rehabilitation \$ 10,742,280
- d. Cost per dwelling unit of any residential rehabilitation \$ 176,100

2. a. State the Redeveloper's estimate of the average monthly rental (if to be rented) or average sale price (if to be sold) for each type and size of dwelling unit involved in such redevelopment or rehabilitation:

<u>TYPE AND SIZE OF DWELLING UNIT</u>	<u>ESTIMATED AVERAGE MONTHLY RENTAL</u>	<u>ESTIMATED AVERAGE SALE PRICE</u>
1 Two Bedroom & Study Duplex (1300 S.F.)	\$	215,000
11 Two Bedroom Flats (1100-1240 S.F.)		198,000
46 Two Bedroom Duplex (1050-1200 S.F.)		174,000
3 One Bedroom Duplex (700-800 S.F.)		124,000

b. State the utilities and parking facilities, if any, included in the foregoing estimates of rentals:

Not Applicable

c. State equipment, such as refrigerators, washing machines, air conditioners, if any, included in the foregoing estimates of sales prices: stove, dishwasher, washer/dryer, central air conditioning

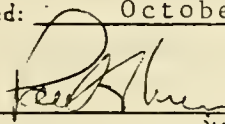
CERTIFICATION

I (We)¹ _____

certify that this Redeveloper's Statement for Public Disclosure is true and correct to the best of my (our) knowledge and belief.²

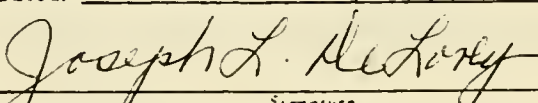
Dated: October 18, 1984

Dated: October 18, 1984



Signature
Paul F. May

Title



Signature
Joseph L. DeLorey

President, NAGE Housing, Inc.

Title

109 LaGrange St., Brookline, MA 02167
Address and ZIP Code

285 Dorchester Ave., Boston, MA 02122
Address and ZIP Code

¹ If the Redeveloper is an individual, this statement should be signed by such individual; if a partnership, by one of the partners; if a corporation or other entity, by one of its chief officers having knowledge of the facts required by this statement.
² Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than \$10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, knowing the same to contain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Department of the United States.

REDEVELOPER'S STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY

(For Confidential Official Use of the Local Public Agency and the Department of Housing and Urban Development. Do Not Transmit to HUD Unless Requested or Item 8b is Answered "Yes.")

- 1. a. Name of Redeveloper: Basilica Associates
- b. Address and ZIP Code of Redeveloper: c/o NAGE Housing, Inc. 285 Dorchester Ave., Boston, MA 02127
- 2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from

Boston Redevelopment Authority
(Name of Local Public Agency)

in Charlestown Urban Renewal Project, Navy Yard
(Name of Urban Renewal or Redevelopments Project Area)

in the City of Boston, State of Massachusetts,
is described as follows:

Buildings 75 & 106

- 3. Is the Redeveloper a subsidiary of or affiliated with any other corporation or corporations or any other firm or firms? YES NO
If Yes, list each such corporation or firm by name and address, specify its relationship to the Redeveloper, and identify the officers and directors or trustees common to the Redeveloper and such other corporation or firm.

Limited Partnership to be formed

- 4. a. The financial condition of the Redeveloper, as of _____, 19____, is as reflected in the attached financial statement.

(NOTE: Attach to this statement a certified financial statement showing the assets and the liabilities, including contingent liabilities, fully itemized in accordance with accepted accounting standards and based on a proper audit. If the date of the certified financial statement precedes the date of this submission by more than six months, also attach an interim balance sheet not more than 60 days old.)

- b. Name and address of auditor or public accountant who performed the audit on which said financial statement is based:

- 5. If funds for the development of the land are to be obtained from sources other than the Redeveloper's own funds, a statement of the Redeveloper's plan for financing the acquisition and development of the land:

6. Sources and amount of cash available to Redeveloper to meet equity requirements of the proposed under

a. In banks:

<u>NAME, ADDRESS, AND ZIP CODE OF BANK</u>	<u>AMOUNT</u>
	\$

N/A

b. By loans from affiliated or associated corporations or firms:

<u>NAME, ADDRESS, AND ZIP CODE OF SOURCE</u>	<u>AMOUNT</u>
	\$

N/A

c. By sale of readily salable assets:

<u>DESCRIPTION</u>	<u>MARKET VALUE</u>	<u>MORTGAGES OR LIENS</u>
	\$	\$

N/A

7. Names and addresses of bank references:

Bank of New England

8. a. Has the Redeveloper or (if any) the parent corporation, or any subsidiary or affiliated corporation of the Redeveloper or said parent corporation, or any of the Redeveloper's officers or principal members, stockholders or investors, or other interested parties (as listed in the responses to Items 5.5. and 7 of the Redeveloper's Statement for Public Disclosure and referred to herein as "principals of the Redeveloper") been adjudged bankrupt, either voluntary or involuntary, within the past 10 years? YES NO

If Yes, give date, place, and under what name.

- b. Has the Redeveloper or anyone referred to above as "principals of the Redeveloper" been indicted or convicted of any felony within the past 10 years? YES NO

If Yes, give for each case (1) date, (2) charge, (3) place, (4) Court, and (5) action taken. Attach any explanation deemed necessary.

9. a. Undertakings, comparable to the proposed redevelopment work, which have been completed by the Redeveloper or any of the principals of the Redeveloper, including identification and brief description of each project and date of completion:

Cardinal Medeiros Manor - 75 units of Sec. 202 Housing
 Dorchester, MA
 Lamplighter Village - 81 units of Sec. 8 Elderly Housing
 Canton, MA
 Framingham Green - 111 units of MHFA Elderly Housing
 Framingham, MA

11. If the Redeveloper or any of the principals of the Redeveloper has ever been an employee, in a supervisory capacity, for construction contractor or builder on undertakings comparable to the proposed redevelopment work, name of such employee, name and address of employer, title of position, and brief description of work:

None

12. Federally aided urban renewal projects under Title I of the Housing Act of 1949, as amended, in which the Redeveloper or any of the principals of the Redeveloper is or has been the redeveloper, or a stockholder, officer, director or trustee, or partner of such a redeveloper:

N/A

13. If the Redeveloper or a parent corporation, a subsidiary, an affiliate, or a principal of the Redeveloper is to participate in the development of the land as a construction contractor or builder:

a. Name and address of such contractor or builder:

N/A

14. Has such contractor or builder within the last 10 years ever failed to qualify as a responsible bidder, refused to enter into a contract after an award has been made, or failed to complete a construction or development contract?

YES NO

If Yes, explain:

15. Total amount of construction or development work performed by such contractor or builder during the last three years: \$ _____

General description of such work:

N/A

16. Construction contracts or developments now being performed by such contractor or builder:

IDENTIFICATION OF CONTRACT OR DEVELOPMENT	LOCATION	AMOUNT	DATE TO BE COMPLETED
\$			

N/A

e. Outstanding construction-contract bids of such contractor or builder:

AWARDING AGENCY

AMOUNT

DATE OPEN

N/A

12. Brief statement respecting equipment, experience, financial capacity, and other resources available to such contractor or builder for the performance of the work involved in the redevelopment of the land, specifying particularly the qualifications of the personnel, the nature of the equipment, and the general experience of the contractor:

N/A

13. a. Does any member of the governing body of the Local Public Agency to which the accompanying bid or proposal is being made or any officer or employee of the Local Public Agency who exercises any functions or responsibilities in connection with the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal? YES NO

If Yes, explain.

N/A

b. Does any member of the governing body of the locality in which the Urban Renewal Area is situated or any other public official of the locality, who exercises any functions or responsibilities in the review or approval of the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal? YES NO

If Yes, explain.

N/A

14. Statements and other evidence of the Redeveloper's qualifications and financial responsibility (other than the financial statement referred to in Item 4a) are attached hereto and hereby made a part hereof as follows:

CERTIFICATION

I (We)¹ Paul F. May & Joseph L. DeLorey

certify that this Redeveloper's Statement of Qualifications and Financial Responsibility and the attached evidence of the Redeveloper's qualifications and financial responsibility, including financial statements, are true and correct to the best of my (our) knowledge and belief.²

Dated: October 19, 1984

Dated: October 19, 1984

Signature

Paul F. May

Title

Signature

Joseph L. DeLorey

President, NACE Housing, Inc.

Title

-109 LaGrange St., Brookline, MA 02167

Address and ZIP Code

285 Dorchester Ave., Boston, MA

Address and ZIP Code

02127

¹ If the Redeveloper is a corporation, this statement should be signed by the President and Secretary of the corporation; if an individual, by such individual; if a partnership, by one of the partners; if an entity not having a president and secretary, by one of its chief officers having knowledge of the financial status and qualifications of the Redeveloper.

² Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than \$10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, or the same to contain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Department.

DESIGN CONCEPT

The Basilica Associates Development and the Design Team fully realize the importance of strict adherence to the Boston Redevelopment Authority's design guidelines. Proposed design for buildings #75 and #106 encompasses all design guideline requirements. The retrofitting of the buildings gives consideration to the origins and significance of the Navy Yard. The planning concept shows an understanding of the evolution of the two buildings and their location on the site.

Building #75

This granite post and timber shed building will be restored to represent the nineteenth century Greek Revival style commercial building in the Navy Yard. Wood doors and their long hinges will be restored. Glass doors and windows will be installed behind wood doors and between granite piers to provide transparent enclosure to the interior space. The slate roof will be restored to re-establish the integrity of the original design. The finely hand-squared interior roof timber structure will be refinished and exposed. The interior will be finished to accommodate the needs and requirements of its commercial users.

2nd Avenue/Pedestrian Esplanade

The public space between buildings No. 75 and No. 106 will be planned to encourage the pedestrian use and to become the "outdoor" extension of the commercial space of the restored buildings on either side. The area will be terraced to accommodate the different ground floor elevations of each building. Materials used will be brick, granite and concrete pavers along with extensive landscaping. Seating areas and pedestrian scale lights will also be provided. All areas will be accessible to handicapped persons.

Building #106

The building is a typical early twentieth century machinery and fabricating shop structure. It represents the popular neo-classical revival style of its time.

The Basilica is one of the oldest architectural forms. Its beginnings are found in the old Greek and Roman towns, which focused around a square or rectangular market place, or agora, which in Rome was called the forum.

A temple to the titular deity and a basilica always stood among the buildings on this market place. The basilica consisted simply of a long hall serving as a protected center for the banking industry and the small jewelry shops. It was used also as a stock exchange and for the imperial law courts. The rectangular plan consisted of three sections: a major aisle and two side aisles. The ancient builders strove to create interesting, expansive interiors, well lighted and ornate. Thus, the Basilica form stands as one of the first building types specially designed to please large groups of people who daily frequented them. In later years the Basilica form became the basis for religious buildings. The use of this form by neo-classical revivalists was logical and appropriate. The design proposal suggests restoration of building exteriors in accordance with guidelines and the intent of the original design.

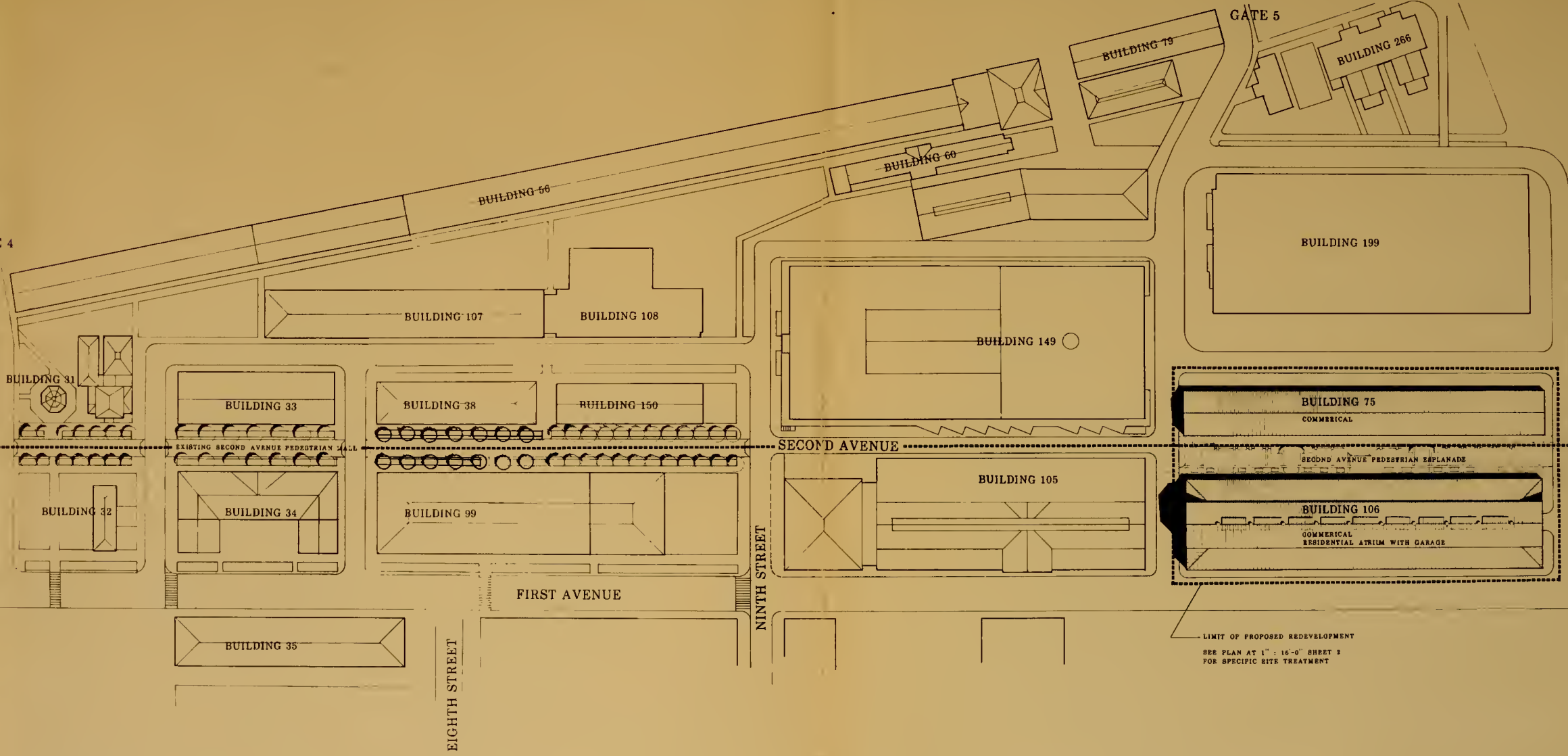
The interior of this building will consist of the following:

- . Entry court at each end of the building. The West court will provide for ceremonial pedestrian access to the atrium and individual condominium units. The East court will serve as parking area entry and will accommodate building service requirements. Both courts will be landscaped and retain full height of the existing nave-like interior space.
- . Atrium level will be constructed between the two entry courts. The present ground floor below this atrium area will be used for parking purposes. The atrium itself will be open to the existing skylights, will have a colonnade below the mezzanine level and will be extensively landscaped with plants appropriate for interior use.
- . The existing mezzanine level will be extended by five feet on either side to form a gallery for entrance to the duplex type condominium apartments.

The interior modifications to building No. 106 are designed to retain the character and the shape of the existing spectacular interior space, while at the same time providing an exciting environment for the new and different use of the structure.

GATE 4

GATE 5



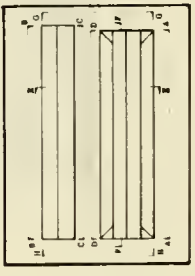
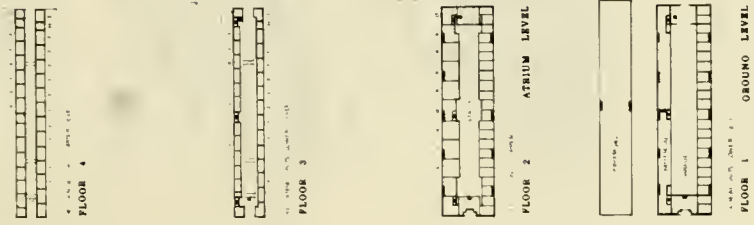
LIMIT OF PROPOSED REDEVELOPMENT
SEE PLAN AT 1" : 16'-0" SHEET 2
FOR SPECIFIC SITE TREATMENT



REDEVELOPMENT PROPOSAL :
CHARLESTOWN NAVY YARD BUILDINGS 75 AND 106

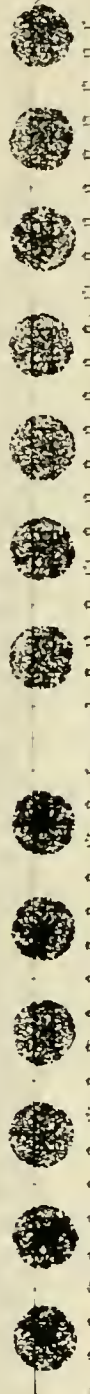
RESIDENTIAL UNITS SUMMARY

TYPE AA	20K	8	UNITS
TYPE BB	20K	8	UNITS
TYPE CC	20K	8	UNITS
TYPE DD	20K	8	UNITS
TYPE EE	20K	8	UNITS
TYPE FF	20K	8	UNITS
TYPE GG	20K	8	UNITS
TYPE HH	20K	8	UNITS
TYPE II	20K	8	UNITS
TYPE JJ	20K	8	UNITS
TYPE KK	20K	8	UNITS
TYPE LL	20K	8	UNITS
TYPE MM	20K	8	UNITS
TYPE NN	20K	8	UNITS
TYPE OO	20K	8	UNITS
TYPE PP	20K	8	UNITS
TYPE QQ	20K	8	UNITS
TYPE RR	20K	8	UNITS
TYPE SS	20K	8	UNITS
TYPE TT	20K	8	UNITS
TYPE UU	20K	8	UNITS
TYPE VV	20K	8	UNITS
TYPE WW	20K	8	UNITS
TYPE XX	20K	8	UNITS
TYPE YY	20K	8	UNITS
TYPE ZZ	20K	8	UNITS



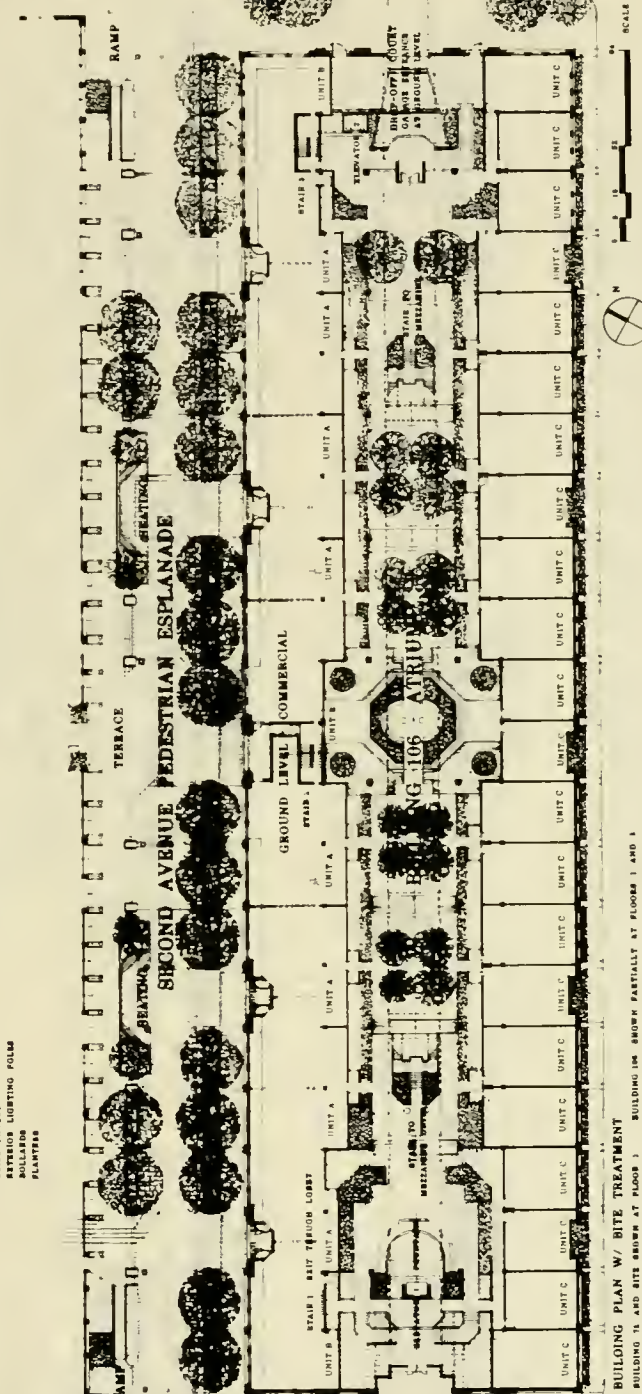
KEY PLAN

BUILDING 76
NORTH ELEVATION BB

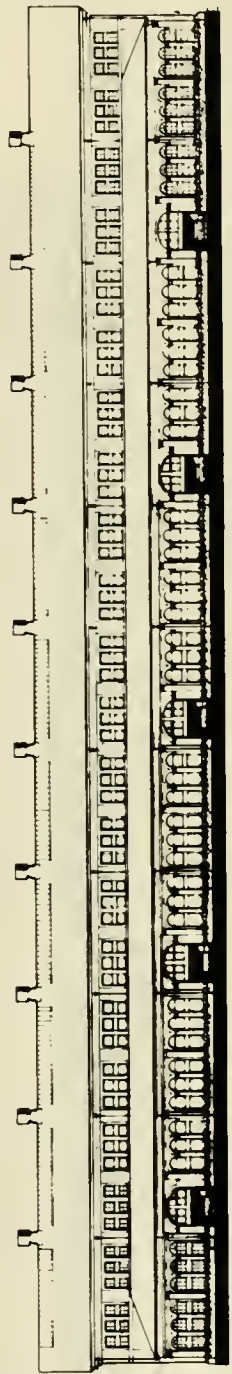


TERACE
OPENS DOWN TO GRASS
ORBITE PAVING
BRICK PAVING
EXTENSIVE LIGHTING FOLM
PLANTERS

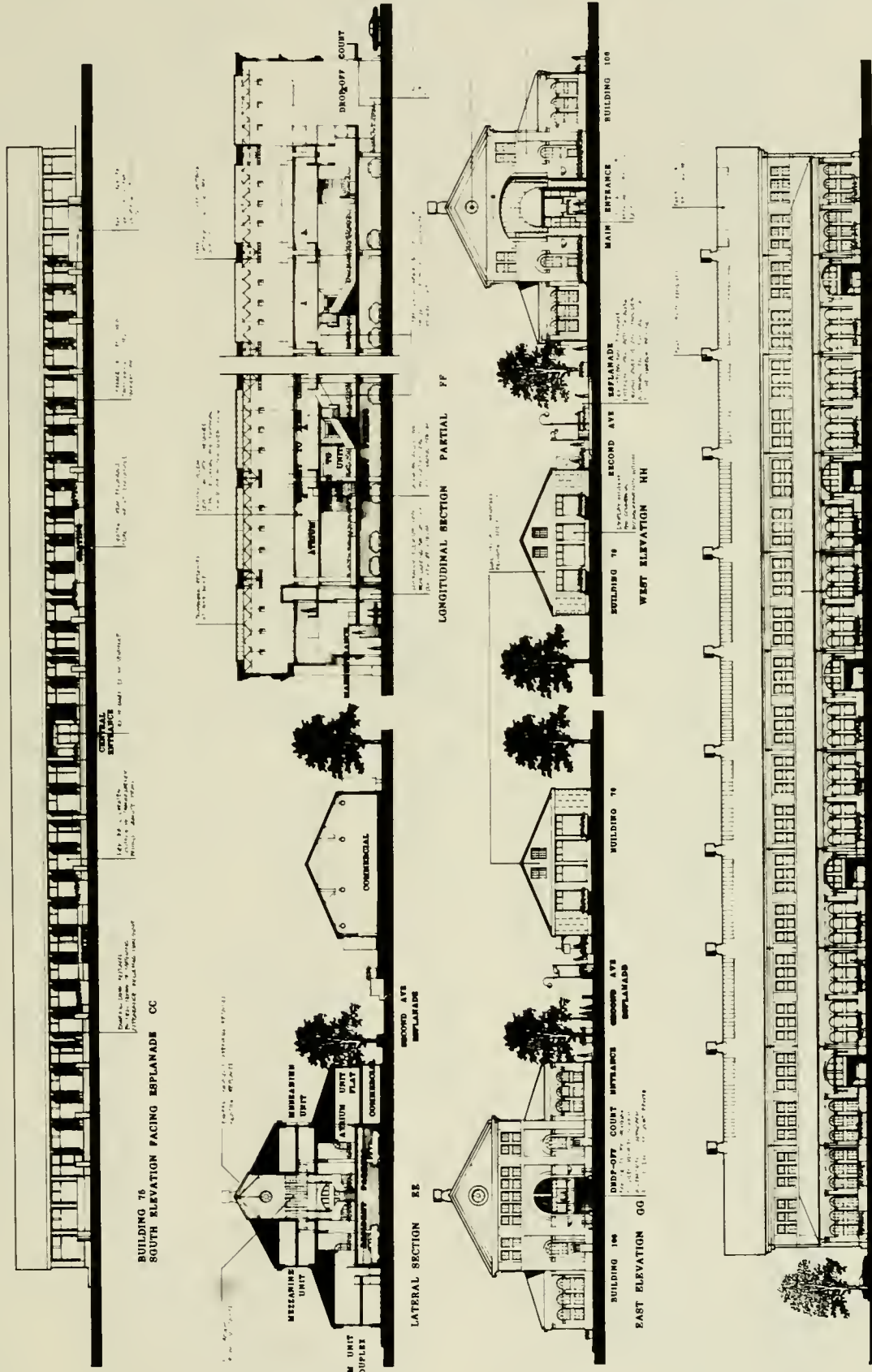
BUILDING 75
COMMERCIAL



BUILDING PLAN W/ BITE TREATMENT
BUILDING 106 SHOWN PARTIALLY AT FLOORS 1 AND 3



BUILDING 106
SOUTH ELEVATION AA



SCALE 1" = 16'-0"

DATE 12-15-97

NATIONAL ASSOCIATION OF GOVERNMENT EMPLOYEES
AND SUBSIDIARY

FINANCIAL STATEMENTS AND
ADDITIONAL INFORMATION

AUGUST 31, 1983

SAUL L. ZINER & CO.

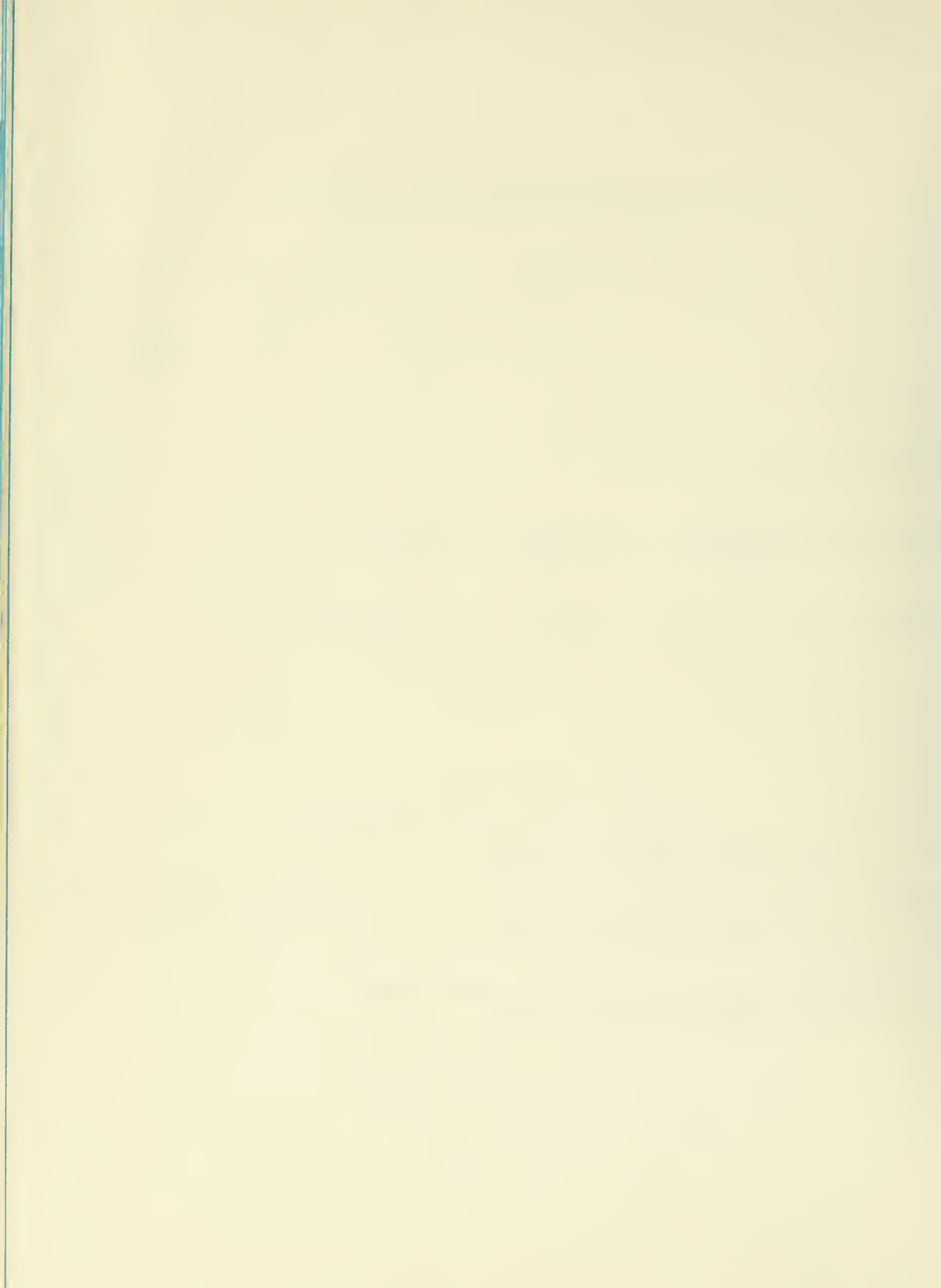
Certified Public Accountants



National Association of Government Employees
and Subsidiary

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Saul L. Ziner, CPA, PARTNER
Lawrence H. Liederman, CPA, PARTNER
Norman J. Belliveau, CPA, PARTNER
Mark W. Cancilla, CPA, PARTNER
John F. Mackey, CPA, PARTNER

Auditors' Report

To the Board of Directors of the
National Association of Government Employees

We have examined the consolidated balance sheet of the National Association of Government Employees and subsidiary as of August 31, 1983, and the related consolidated statements of income and fund equity, and changes in financial position for the year then ended. Except as described in the following paragraph, our examination was made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

The company has kept its records and has prepared its financial statements for previous years on the modified cash basis, which does not reflect all receivables, prepaid expenses, and accounts payable as of the balance sheet date. As of September 1, 1982, the company has adopted the accrual basis of accounting and appropriate adjustments have been made to fund equity as of that date. However, it was not practicable to determine what adjustments would be necessary to restate the financial statements of the preceding year to conform with the accounting principles used in the current year.

In our opinion, the financial statements referred to in the first paragraph, present fairly the financial position of the National Association of Government Employees and subsidiary as of August 31, 1983, and the results of their operations and the changes in their financial position for the year then ended, in conformity with generally accepted accounting principles.

Saul L. Ziner & Co.

October 14, 1983
Boston, Massachusetts



National Association of Government Employees
and Subsidiary
Consolidated Balance Sheet
August 31, 1983

Assets

Current Assets:

Cash, including \$1,332,731 in interest bearing accounts	\$1,660,712	
Dues receivable	327,197	
Real estate syndication fees receivable (note 1)	48,767	
Accounts receivable-other	135,345	
Due from real estate partnerships	222,555	
Prepaid expenses	43,145	
Deferred real estate consulting fees (note 1)	168,638	\$2,606,359

Property and Equipment: (note 1)

Land	440,000	
Buildings and improvements	2,112,891	
Furnishings and equipment	580,180	
	3,133,071	
Less-accumulated depreciation	833,324	2,299,747

Other Assets:

Cash surrender value-life insurance policies	66,650	
Security deposits	3,837	70,487

Total Assets

\$4,976,593

Liabilities and Fund Equity

Current Liabilities:

Current portion of long-term debt	\$ 19,310	
Per capita tax payable	100,688	
Accrued employee pension cost	32,483	
Accounts payable and other accrued expenses	156,060	\$ 308,541

Long-term Liability:

Mortgage payable (note 2)	\$ 864,966	
Less-current portion	19,310	845,656

Total Liabilities

1,154,197

Commitments and Contingencies (note 4)

Fund Equity

3,822,396

Total Liabilities and Fund Equity

\$4,976,593

The accompanying notes are an integral part of the financial statements.

National Association of Government Employees
and Subsidiary
Consolidated Statement of Income and Fund Equity
For the Year Ended August 31, 1983

<u>Dues Income</u>		\$7,256,977
<u>Other Income:</u>		
Interest	\$ 110,276	
Miscellaneous	<u>68,236</u>	<u>178,512</u>
<u>Total Income</u>		7,435,489
<u>Expenses:</u>		
Organizing and administrative (See Schedule I)	5,214,106	
Group insurance-members	262,824	
Health plan expenses-net (See Schedule II)	157,584	
SEIU and AFL-CIO per capita tax	575,128	
Per capita tax-other	<u>494,279</u>	<u>6,703,921</u>
<u>Operating Income from Union Activities</u>		731,568
Add-(loss) from real estate activities (See Schedule III)	(70,517)	
-syndication fees (net of related expenses) (note 1)	<u>99,867</u>	<u>29,350</u>
<u>Net Income for the Year</u>		760,918
<u>Fund Equity - September 1, 1982</u>	2,853,364	
Add-adjustment of prior year earnings (note 3)	<u>208,114</u>	<u>3,061,478</u>
<u>Fund Equity - August 31, 1983</u>		<u>\$3,822,396</u>

The accompanying notes are an integral part of the financial statements.



National Association of Government Employees
and Subsidiary
Consolidated Statement of Changes in Financial Position
For the Year Ended August 31, 1983

Source of Funds:

Operations:

Net income for the year	\$760,918	
Add-item not requiring a use of working capital:		
Depreciation	141,131	\$902,049

Application of Funds:

Additional building improvements	13,903	
Acquisition of furnishings and equipment	105,945	
Decrease in long-term portion of mortgage	19,310	
Increase in cash surrender value of officer's life insurance	6,356	145,514

Increase in Working Capital \$756,535

Components of the Change in Working Capital:Increase (Decrease) in Current Assets:

Cash		\$643,981
Accounts receivable		(4,587)
Prepaid expenses and deferred consulting fees		73,914
Due from real estate partnerships		34,870

(Increase) Decrease in Current Liabilities:

Current portion of long-term debt		(1,743)
Accounts payable and accrued expenses		10,100

Increase in Working Capital \$756,535

The accompanying notes are an integral part of the financial statements.



National Association of Government Employees
and Subsidiary
Notes to Consolidated Financial Statements
August 31, 1983

Item 1 - Summary of Significant Accounting Policies:

Basis of Presentation:

The accompanying financial statements of the National Association of Government Employees (NAGE) include the accounts of its wholly owned subsidiary, NAGE Housing, Inc. All significant intercompany balances and transactions have been eliminated. NAGE's principal business activity is representing and servicing union members and, through its subsidiary, it also develops government subsidized housing.

Revenue and Expense Recognition:

Through its subsidiary, NAGE is the general partner in a limited partnership and as such receives certain fees for services. Income has been recognized through December 31, 1982, the year end of the partnership. Consulting fees paid by NAGE in conjunction with its real estate activities are being deferred and expensed to coincide with related income recognition. Losses from partnerships in which NAGE is a partner are recognized only to the extent of its investment.

Property and Equipment:

Property and equipment is carried at cost and is depreciated over estimated useful lives ranging from 5 to 40 years, using the straight line method.

Employee Benefit Plans:

NAGE has a contributory pension plan covering eligible employees which resulted in an expense of \$52,098 for the current year. All full-time employees over 25 years of age with one year of service and who are actively employed on the last day of the fiscal year are eligible to participate in the plan. Annual contributions are based on a defined benefit formula. As of August 31, 1983, the minimum funding standard account balance as required by the Internal Revenue Service has been fulfilled.

A comparison of accumulated plan benefits and net assets for the plan as of January 1, 1982 (the most recent actuarial review) is as follows:

Actuarial present value of accumulated plan benefits - Vested	\$455,096
- Nonvested	114,948
	<u>\$570,044</u>
Net assets available for plan benefits	<u>\$528,522</u>

A contributory thrift plan provides that NAGE will match 50% of eligible employee contributions, resulting in a current year expense of \$8,377. Eligible employees are defined in the same manner as the pension plan. At August 31, 1983, the thrift plan was fully funded.

National Association of Government Employees
and Subsidiary
Notes to Consolidated Financial Statements
August 31, 1983

Item 1 - Summary of Significant Accounting Policies: (continued)

Income Taxes:

The Internal Revenue Service and the Commonwealth of Massachusetts have granted NAGE tax exempt status for its union related activities. Income earned by the real estate subsidiary is excluded from this exemption. NAGE Housing, Inc. reports on the cash basis of accounting for tax purposes. Additionally, it has allocated its certain non-operating partnership losses which exceed its income. Accordingly, no provision for income taxes has been established.

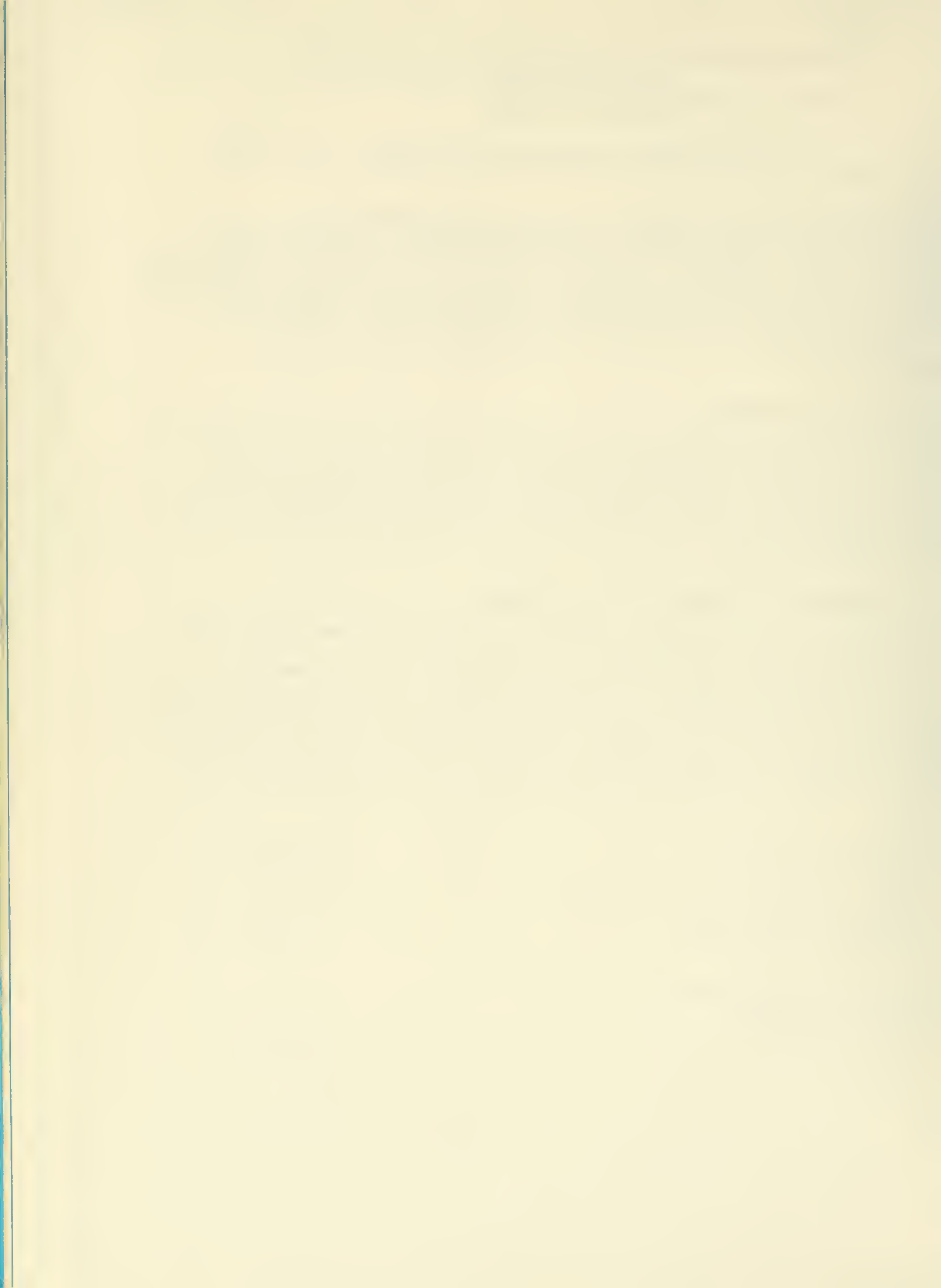
Item 2 - Mortgage Payable:

Financing of the Washington D.C. office building is provided by New York Life Insurance Company in the form of \$960,000 25 year secured mortgage which bears interest at the rate of 9 1/2% per annum and payable in monthly installments of \$8,388 for principal and interest until July 2001. At the balance sheet date, the mortgage balance was \$864,966.

Item 3 - Adjustment of Prior Year Earnings:

The financial statements of NAGE for the preceding years were prepared on the modified cash basis of accounting. In order to provide more meaningful financial data, the accounting method has been changed to the accrual basis. Certain retroactive adjustments have been made to the August 31, 1982 balance sheet which would allow for a fair presentation of current year results of operations and changes in financial position in accordance with generally accepted accounting principles. Major elements of the August 31, 1982 adjustment are as follows:

Unrecorded assets-	
Cash	\$ 28,554
Dues receivable	228,113
Cash surrender value on life insurance policies	60,294
Prepaid expenses	26,000
Unrecorded liabilities-	
Accounts payable	(24,363)
Funds held in trust for health plan	(100,000)
Other	<u>(10,484)</u>
Net	<u>\$208,114</u>



National Association of Government Employees
and Subsidiary
Notes to Consolidated Financial Statements
August 31, 1983

Note 4 - Commitments and Contingencies:

Through February 1983, NAGE was the administrator of a group health plan covering eligible members. In accordance with federal regulations, NAGE was entitled to administrative expense reimbursements from the Office of Pension Management (OPM), subject to annual budgetary constraints. This activity had been included in prior year financial statements. At NAGE's request, OPM is currently auditing related expenses for the calendar years 1980-1982. Preliminary findings indicate that certain reimbursements may have to be returned. Since the ultimate amount of liability, if any, cannot presently be determined no provision for payment has been made in the current year. Effective February 1983, a separate corporation was established to administer this plan. NAGE has a commitment to fund any deficits of the corporation.

NAGE is currently obligated on certain office leases which expire at various times over the ensuing three years. Lease commitments for the five years commencing September 1, 1983 are as follows:

September 1, 1983-August 31, 1984	\$33,910
September 1, 1984-August 31, 1985	9,330
September 1, 1985-August 31, 1986	2,480

NAGE Housing, Inc., as the sole general partner of a limited partnership, has guaranteed to loan to the partnership up to \$30,000 per annum through 1987, should such amounts be needed to fund operating deficits.



Saul L. Ziner, CPA, PARTNER
Lawrence H. Liederman, CPA, PARTNER
Norman J. Belliveau, CPA, PARTNER
Mark W. Cancilla, CPA, PARTNER
John F. Mackey, CPA, PARTNER

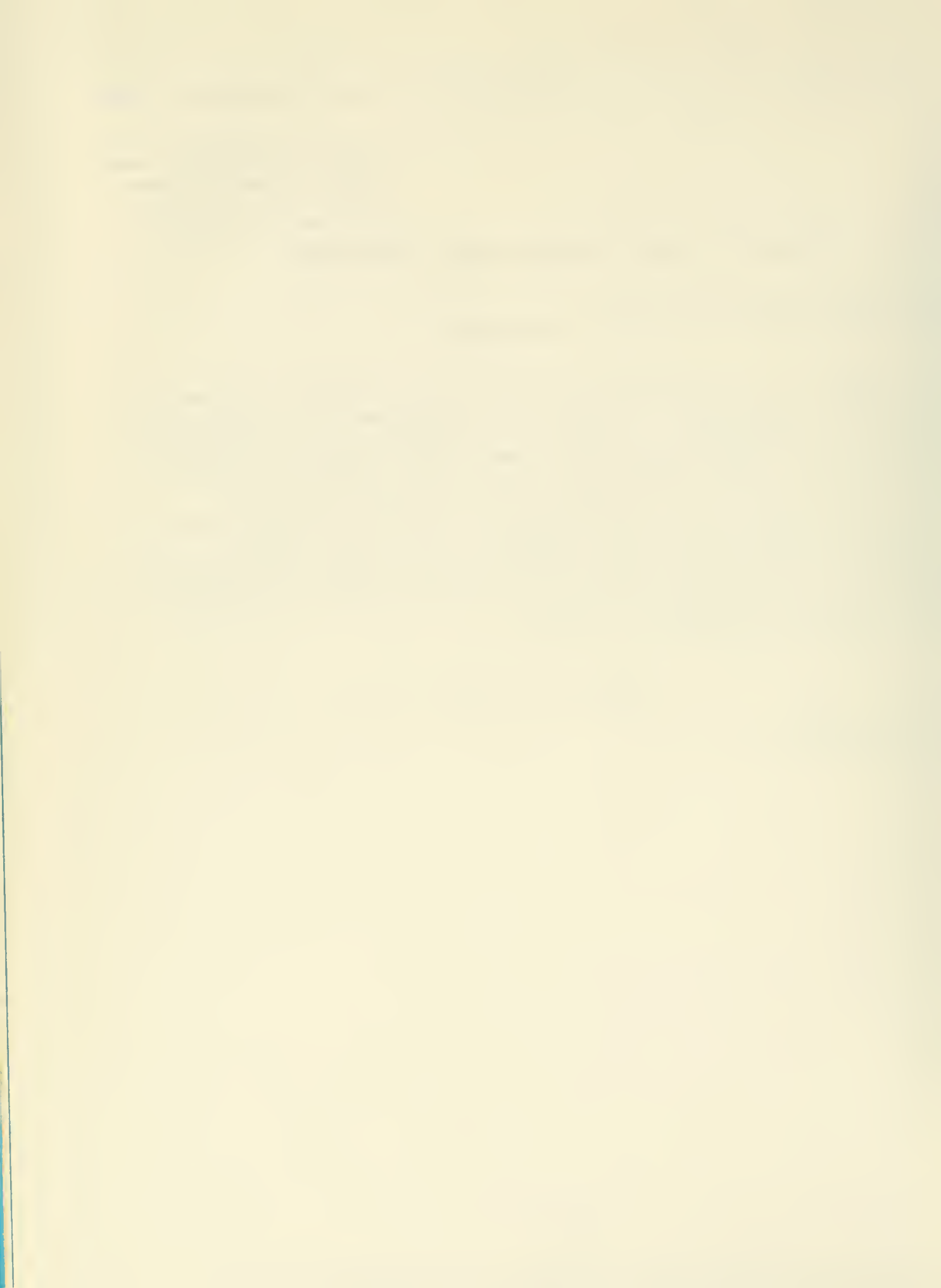
Auditors' Report on Additional Information

o the Board of Directors of the
ational Association of Government Employees

Our report on our examination of the basic financial statements of the National Association of Government Employees and Subsidiary as of August 31, 1983 appears on page 1. That examination was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The schedules of organizing and administrative expenses, net health plan expenses, and loss from real estate activities are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the examination of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Saul L. Ziner & Co.

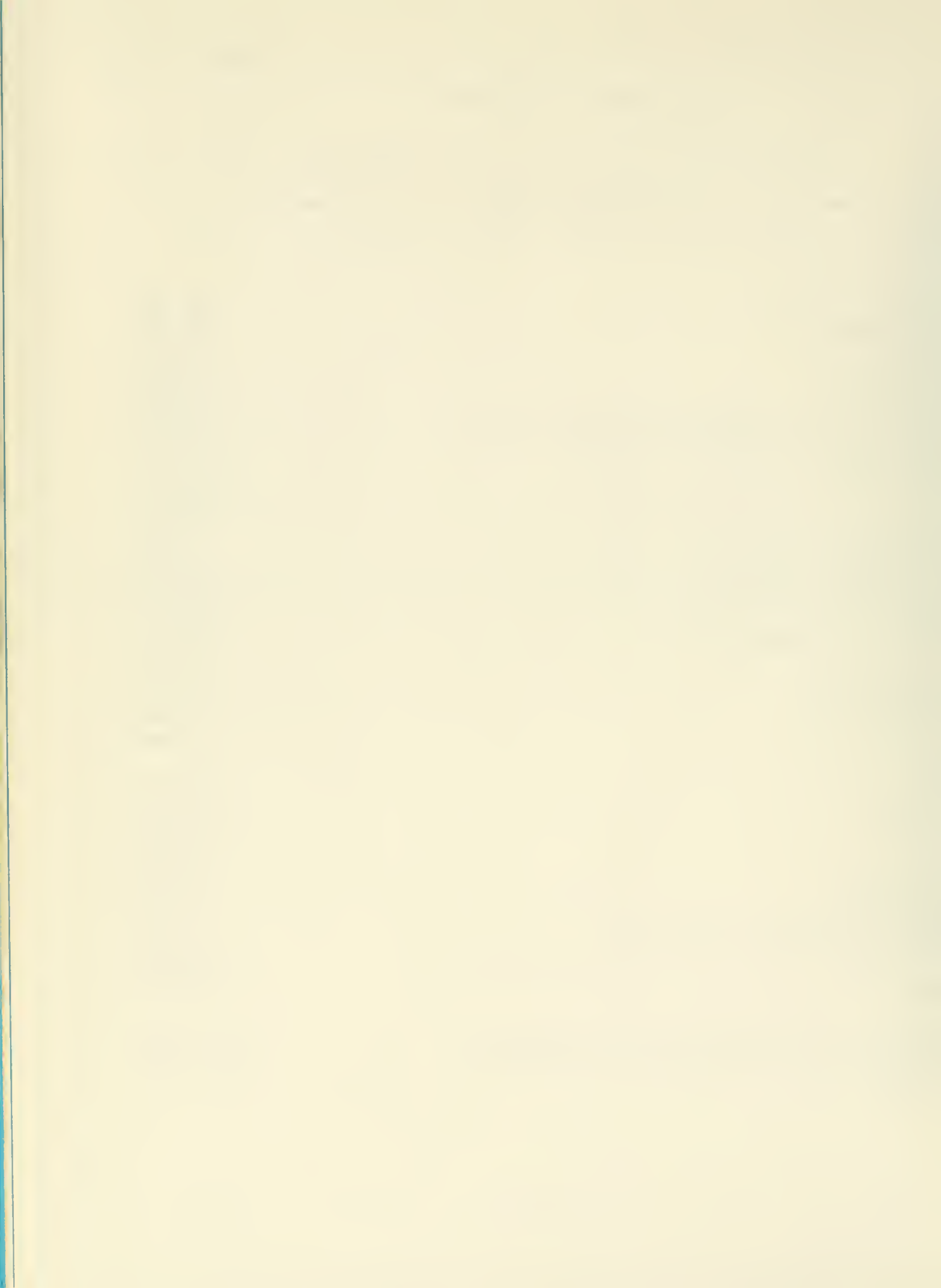
October 14, 1983
Boston, Massachusetts



Additional Information

National Association of Government Employees
and Subsidiary
Schedule of Organizing and Administrative Expenses
For the Year Ended August 31, 1983

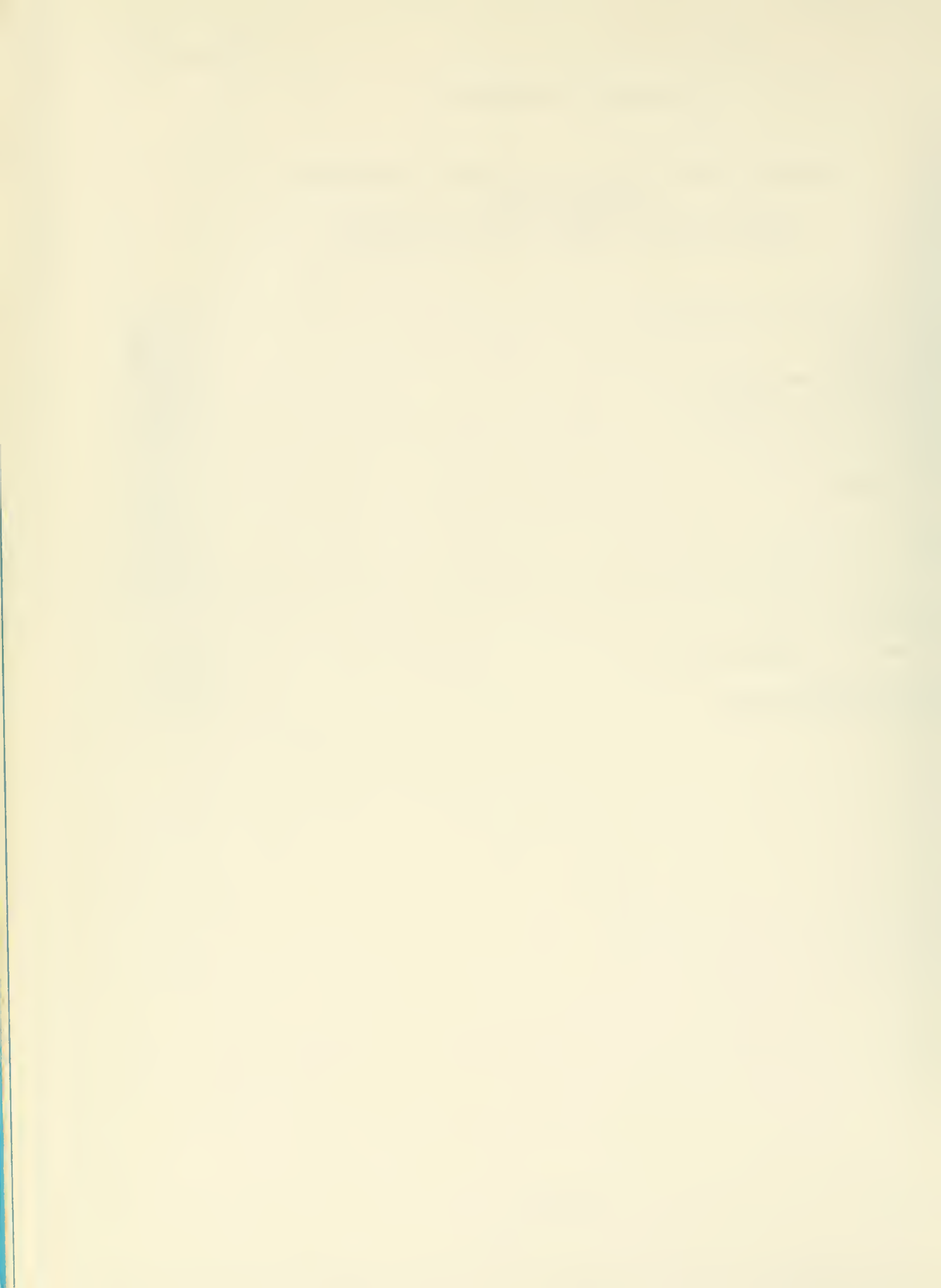
Arbitration	\$ 64,981
Audit and accounting	53,100
Auto rental	59,872
Computer services	20,291
Contributions	30,710
Depreciation	107,312
Dues, subscriptions and professional library	56,535
Employee benefits and payroll taxes	316,224
Hotels and meals	123,101
Insurance	60,223
Legal	688,851
Marketing expense	33,258
Negotiating expense	5,557
Office equipment rental	85,164
Office supplies and expenses	276,598
Organizers	168,234
Pension plan contribution	52,098
Stage	169,010
Professional fees	113,026
Public relations	64,914
Publishing	84,264
Rent	91,998
Salaries:	
Office	268,179
Executive	453,111
Organizing	569,468
Legal	463,095
Printing	60,000
Maintenance	41,594
Leases-real estate	20,849
-personal property and other	7,164
Telephone	167,319
Travel	402,932
Utilities	35,074
	<hr/>
<u>Total Organizing and Administrative Expenses</u>	<u>\$5,214,106</u>
(see exhibit b)	



Additional Information

National Association of Government Employees
and Subsidiary
Schedule of Net Health Plan Expenses
For the Year Ended August 31, 1983

computer services and supplies	\$ 30,123
consulting fees	9,000
membership drive	26,156
office equipment rental	50,904
office supplies and expenses	79,632
organizers	26,059
stage and delivery	63,161
printing	13,242
public relations	3,874
rent	8,450
salaries	130,663
telephone	76,517
travel	<u>39,922</u>
<u>Total Expenses</u>	557,703
Less-expense reimbursements	<u>400,119</u>
<u>Net Health Plan Expenses</u>	\$157,584
(see exhibit b)	



Additional Information

National Association of Government Employees
and Subsidiary
Schedule of Loss from Real Estate Activities
For the Year Ended August 31, 1983

	<u>Washington D.C.</u>	<u>Springfield MA</u>	<u>Total</u>
<u>Total Income</u>	<u>\$389,438</u>	<u>\$14,350</u>	<u>\$403,788</u>
<u>Less-Cost of Operations:</u>			
Advertising and rental commissions	15,628	0	
Office expenses	1,505	0	
Maintenance	89,545	0	
Utilities	92,364	1,814	
Insurance	3,272	1,142	
Interest	83,524	0	
Real estate taxes	62,631	3,173	
Professional fees	54,709	0	
Payroll and related benefits	24,121	0	
	<u>427,299</u>	<u>6,129</u>	<u>433,428</u>
<u>Income (Loss) Before Depreciation</u>	<u>(37,861)</u>	<u>8,221</u>	<u>(29,640)</u>
<u>Less-depreciation</u>	<u>37,790</u>	<u>3,087</u>	<u>40,877</u>
<u>Income (Loss) from Real Estate Activities</u>	<u>\$(75,651)</u>	<u>\$ 5,134</u>	<u>\$(70,517)</u>
see exhibit b)			

R E S U M E

NAME: PAUL F. MAY
ADDRESS: 109 LaGrange Street,
Brookline, MA 02167
MARITAL STATUS: Married - Nine (9) Children
AGE: 52

EDUCATION

Brookline Grammar Schools, Brookline High School (1945-49),
Bullis Academy, Silver Springs, Maryland (1949-50),
Holy Cross College (1950-54), B.S. Degree --
Business Administration, Harvard Extension School (1958),
Graduate Courses -- Public Administration.

MILITARY SERVICE

United States Marine Corp (2 1/2) years -- Honorable Discharge
with rank of 1st Lieutenant.

EMPLOYMENT - 1960 - 1965

BROOKLINE REDEVELOPMENT AUTHORITY
333 Washington Street, Brookline, Mass. 02146
Responsible for the supervision and administration of three (3)
urban renewal projects; one in the execution stage and two (2) in
the planning stage. Completely familiar with all phases of urban
renewal from the Survey and Planning stage through Acquisition,
Demolition and Disposition. Budget of first project exceeded three
million dollars (\$3,000,000) with a proposed program of new
construction of twenty-four million (\$24,000,000). It is estimated
that the second and third projects will be about the same. Also
responsible for the supervision of employees and outside consultants
to insure that their duties are properly carried out.

EMPLOYMENT - 1965 - 1978

MASS. PORT AUTHORITY
Director of Development
Responsible for planning and development of many major real estate
development including 100 million dollar trade and transportation
center at South Station in the City of Boston.

EMPLOYMENT - 1978 - 1979

Political Consultant to Governor Edward J. King.

EMPLOYMENT - 1979 - 1983

Real Estate Consultant to National Association of Government
Employees (NAGE).
Planning and development of two successful elderly developments in
the Town of Canton (81 units) and the Town of Framingham (111 units).
200 additional units in the planning stage.

R E S U M E

Name: Walter J. Kelliher

Address: 244 Kennedy Drive, Apt. #701, Malden, MA. 02148.

Marital and Family Status: Married, wife Agnes M., same address; one daughter, Nancy Gladstone, married.

Date of Birth: February 9, 1913.

Education: Northeastern University, Juris Doctor; graduated June, 1940.

Military Service: U. S. Naval Reserve, Active Duty March 1942-January 1946; Rank at time of release to Inactive Duty, Lieutenant, Junior Grade.

Licenses: Member, Massachusetts Bar--December 1940;
Member, Federal District Court Bar, District of Massachusetts--June 1945.

Business Address: Walter J. Kelliher, Attorney-at-Law
6 Pleasant Street, Malden, MA. 02148.

Public Elective Offices Held: Malden School Committee--1952-1956; Chairman 1955;
Mayor of Malden--1958 and 1959; 1962 through 1975.

Other Offices: President, Massachusetts Mayors' Association;
President, Massachusetts League of Cities and Towns;
President, Massachusetts Society for Public Administration;
Member, Board of Directors, National League of Cities, Washington, D. C.;
Member, Governor's Advisory Commission to the Department of Community Affairs;
Member, Governor's Municipal Advisory Commission;
Member, Advisory Board to Metropolitan District Commission on diversion of waters of Connecticut River to Quabbin Reservoir.

Guest Lecturer: Northeastern University; University of Massachusetts (Boston and Amherst); Boston College; Suffolk University--Subject Matter, Urban Planning and Administration and related subjects.

During the years of Mayor Kelliher's administration, the City of Malden received or had reserved over one hundred million dollars in federal funds on programs and projects in which the City had not been participating prior to his election. In fiscal 1976, the City of Malden, under Mayor Kelliher's administration, received the highest per capita share of Community Development Block Grant funds of any city in New England. The amount of \$4,546,000 was received under the "hold harmless" provision of the Community Development Act. Additionally, of a total

of six million dollars of special "urgent needs" funding allotted to all the communities in the six New England states, Malden received two million dollars in fiscal 1976.

The City of Malden, under Mayor Kelliher's administration, executed the first two Concentrated Code Enforcement projects in Massachusetts.

Mayor Kelliher served as Chairman of the negotiating sub-committee representing nine suburban communities who entered into contract with the Resco Solid Waste Disposal facility in Saugus, MA.

In November of 1979, Kelliher was appointed by then Governor Edward J. King as a member of the Massachusetts Housing Finance Agency and was designated Chairman thereof by the Governor. He served in that capacity until his resignation from the Agency in January of 1982. At that point in time, the Agency had approximately 1.2 billion dollars of multi-family residential mortgages and projects throughout the Commonwealth providing some fifty thousand units of low and moderate income housing. The Agency had capital reserves, at that point in time, of approximately \$150,000,000 including some \$40,000,000 of unrestricted surplus.

Returning to his private practice of law, Kelliher has represented Stanton Black/Combined Properties, Inc., developer of four projects in Malden involving UDAG grants. He has also represented Joseph Carabetta/Carabetta Enterprises, Inc. in two projects involving UDAG grants. The most recent Black/Combined Properties project involved the construction of a 300,000 square foot office facility to house the Operations Division of the Bank of New England.

INTRODUCTION TO

VITOLS ASSOCIATES ARCHITECTS/PLANNERS

A Boston based firm
with practice in the
New England Area.
Present staff numbers 27.

INDEX

FIRM DESCRIPTION
SERVICES
RESUMES
RELEVANT PROJECTS
AWARDS/PUBLICATIONS
REFERENCES

FIRM DESCRIPTION

INTRODUCTION

VITOLS ASSOCIATES, Architects/Planners, is an architectural and planning firm with experience and expertise in designing housing, transportation, commercial/retail and health-care facilities. Our comprehensive range of services includes design, project management, cost estimating, and construction supervision.

HISTORY

Vitols Associates is a former component of the Glaser-de Castro-Vitols Partnership. Originally established as Samuel Glaser Associates in 1930, the firm was reorganized into Samuel Glaser and Partners in 1968 and the name changed to Glaser-de Castro-Vitols Partnership in 1975. Another reorganization in January 1979 resulted in two separate firms, Glaser-de Castro and Vitols Associates.

CONSULTANTS

Depending on the specific requirements of each project, VA works with various consultants in order to achieve the optimum design. These consultants typically include electrical, mechanical structural and site engineers, landscape architects, energy consultants and cost estimators.

SERVICES

HOUSING

VA has designed and supervised the construction of over 7,000 units of housing - new construction, renovation, and adaptive reuse - for private developers and under state and federal programs for subsidized housing. These projects range in size from 16 to 775 units and include housing for low - and middle-income groups, the elderly and students, in addition to market rate and luxury buildings.

Some recently completed projects are 1443 Beacon Street Apartments in Brookline, Chestnut Hill Gardens in Newton, and Colonial Point Apartments in Wakefield (all luxury market rate); Brick Market Place (mixed use - luxury housing and retail) in Newport; The Weldon Hotel in Greenfield; Olympia Square Apartments in Lynn and School Street Apartments in Taunton (adaptive reuse of existing structures to housing). Current projects include Hampton Place Condominiums in Chestnut Hill; Bell Pond Apartments in Worcester (elderly subsidized); Copley Place Housing in Boston's Copley Square - a portion of the 500 million dollar Copley Place Development; Seaport Landing in Lynn; and Harbourside Condominiums in Squantum.

COMMERCIAL-RETAIL

Completed office buildings include the mixed-use development, Brick Market Place in Newport, Rhode Island; Newton Executive Park in Newton Lower Falls (three buildings); Wellesley Office Park in Wellesley; the Devonshire Building, a part of the New England Executive Park complex in Burlington; Bedford Farms in Bedford, New Hampshire; and Natick Executive Park in Natick. Current projects include Two Wall Street Office Building in Manchester, N.H.; the Burlington Executive Center in Burlington; and Pinehurst Park in Billerica.

TRANSPORTATION

VA's experience in this area includes several major projects for the Massachusetts Bay Transportation Authority, namely the Quincy Center MBTA Station and Parking Facility and the Quincy Adams MBTA Station and Parking Facility, both in Quincy, Massachusetts. Parking facilities include the Woolworth Building PF in Boston, the Malden Central Business District PF and Jackson Street PF in Malden, Mainbrook Offstreet PF in Brockton, and East Cambridge PF in Cambridge (as part of the redevelopment plan of the East Cambridge Riverfront-Lechmere Triangle area). In addition, Vitols Associates has designed structured parking for housing projects, including Chestnut Hill Gardens in Newton and Mission Park in Boston.

HEALTH CARE FACILITIES

VA has been involved in several continuum of care for the elderly projects, which include nursing home facilities, housing, and medical facilities on such projects as Mattapan Center for Living and Carleton-Willard Homes. Other projects include the School of Nursing and Outpatient Clinic for Boston City Hospital.

RESUMES

Background

- 1957 Bachelor of Architecture, Iowa State University
- 1958 Master of Architecture, Massachusetts Institute of Technology

Member, American Institute of Architects
Boston Society of Architects
Urban Design Committee, Boston Society of Architects

Registrations

National Council of Architectural Registration Boards (1975)
Massachusetts (1963), Maine (1976), Virginia (1976),
Rhode Island (1976), New Hampshire (1976), Connecticut (1976),
New York (1976), Vermont (1976)

- 1958 Joined Samuel Glaser Associates
- 1968 Partner, Samuel Glaser & Partners
- 1975 Partner Glaser/de Castro/Vitols Partnership
- 1979 Founder, Vitols Associates

Housing

Family and/or Elderly: Castle Square, Madison Park Houses, Concord Houses, Mission Park Houses, Bergen Circle Portland Neighborhood Housing, Weldon Hotel Apartments, Brockton Commons, Fitchburg Green, John Harvard School, School Street Apartments, Fitchburg Green, Olympia Square Apartments, Worcester Historic Schools/Brightside-Piedmont Housing, Bell Pond Apartments, Wilson School

Market-Rate/Luxury: Wellesley Green Condominiums, Thayer Village, Chestnut Hill Gardens, 1443 Beacon Street Apartments, Colonial Point Apartments, Malden Towers, Copley Place Housing, North High Condominiums, Cambridge Crossing Condominiums

Commercial/Retail: Auditorium Garage & Theater Complex, Devonshire West Office Building, Woolworth Building and Parking Facility, Newton Executive Park, Perini Corporate Headquarters, Bedford Farms Office Park, Travelers Bldg., Natick Executive Park, Burlington Executive Park

Mixed Use: Brick Market Place, Lynn Heritage Park Harbor Project

Transportation: Quincy Center MBTA Station & Parking Facility, Quincy Adams MBTA Station & Parking Facility, Malden CBD Parking Facility, East Cambridge Parking Facility, Mainbrook Offstreet Parking Facility, Jackson Street Parking Facility.

Institutional: Boston City Hospital School of Nursing, Boston City Outpatient Dept., Fitchburg State College New Student Apartments, Carleton-Willard Life Care Center, Meadowlands Hotel/conference Center.

V. VICTORS VITOLS, AIA

Principal

Mixed Use: Brick Market Place, Seaport Landing

Transportation: Quincy Center MBTA Station & Parking Facility,
Quincy Adams MBTA Station & Parking Facility, Malden CBD
Parking Facility, East Cambridge Parking Facility, Mainbrook
Offstreet Parking Facility, Jackson Street Parking Facility.

Institutional: Boston City Hospital School of Nursing, Boston City
Outpatient Dept., Fitchburg State College New Student
Apartments, Carleton-Willard Life Care Center, Meadowlands
Hotel/conference Center.

Background

- 1979 Bachelor of Science, Civil Engineering
Bachelor of Science, Architecture
Massachusetts Institute of Technology
- 1981 Master of Architecture
Massachusetts Institute of Technology
First Award, Harvard-Princeton-Yale-M.I.T. Joint
Architecture Design Competition, 1980
Teaching Assistant in Architectural Design Courses
Research Work in Housing and Adaptive Reuse
- 1983 Registered Architect, Massachusetts

Vitols Associates

- 1979 Summer internship
- 1980 Summer internship - Quadraplex Design Competition, First
Place Award - Greater Boston Real Estate Board
- 1981 Joined firm

Projects

- 270 Billerica Road, Chelmsford, MA - A 100,000 s.f.
office/research building scheduled for construction
April 1984
- Wall Street Business Complex, Manchester, N.H. -
Masterplan for an urban block comprising 3 office
buildings, a garage structure and a residential
tower; 1st building scheduled for completion Spring
'84; design of key features including exterior and
main lobby
- Pinehurst Office Park, Billerica, MA - 2-building
office/research park comprising 170,000 square feet
of research /development and office space; first
building of 60,000 s.f. scheduled for completion
Spring 1984.
- Crane Brook Park, Danvers, MA - A 300,000 s.f. office
building complex ranging from 2 to 5 stories in
height
- Burlington Executive Park, Burlington, MA - A 6-story
building consisting of 130,000 s.f. prime office
space
- Westpark, Framingham, MA - 60-acre, 5-building office
park comprising 400,000 square feet prime office
space
- Commonwealth Hill, Boston, MA - Proposal for sub-
stantial rehabilitation of 400 units of public
housing
- Carleton-Willard Homes, Bedford, MA - Design for 300-
seat multi-purpose auditorium for elderly users;
involvement in overall schematic design
- Agawam Housing, - rehabilitation of school/28 one
bedroom units; new construction/10 bedroom
congregate unit and 7 one and two story family
units.

Background

- 1980 Bachelors of Art
University of Massachusetts
- 1984 Masters of Architecture
Massachusetts Institute of Technology
First Prize, Housing Research Competition EDRA 1984
Guest Studio Critic, University of Texas, Austin

Ms. Garcia's experience includes an apprenticeship in bricklaying and rehabilitation of a condominium in Cambridge, Massachusetts. In addition, she was a member of the design team of the \$20M project to rehabilitate the Franklin Field Housing Development in Dorchester, Massachusetts, with the firm of Carr, Lynch Associates.

Vitols Associates

- 1984 Joined firm

Projects

- Union Square Apartments, Allston, MA - a proposal for a 12-story building containing 178 condominium units.
- University Point, Boston University, Boston, MA - a proposal for a building on the Charles River containing student condominiums and a faculty club.
- Water's Edge, Revere, MA - 630 residential units on Revere Beach in 6 buildings, ranging from 13 to 18 stories. Currently in construction documents stage.

RELEVANT PROJECTS

COMMERCIAL/RETAIL

Projects designed by Vitols Associates include office parks; renovations and additions to existing facilities; mixed-use projects, that combine commercial retail space with housing; and interior space planning. (Office Park)

Completed

1965 Auditorium Garage & Theater Complex

1970 Devonshire West Office
(part of New England Executive Woolworth Building & Parking Facility)

1975 Brick Market Place

1978 Newton Executive Park

1979 Bedford Farms Office Park - Buildings 1 & 2
Perini Corporate Headquarters - Additions & Renovations

1980 Grant Gear, Inc. - Additions & Renovations
Travelers Insurance Building

1981 Natick Executive Park - Building 1

1982 Bedford Farms Office Park - Buildings 3 & 4 (Phase 1)

1983 Natick Executive Park - Building 2
Bedford Farms Office Park - Building 4 (Phase 2)
Vikrosa Trust

In Progress

Natick Executive Park - Bldg. 3

Seaport Landing

Burlington Executive Center

Westpark

Pinehurst Park

Two Wall Street Office Building

Bedford Farms V

Montvale Executive Park

Chelmsford Office Park

Three Wall Street Office Building

Norwood Office Park

Constitution Landing

Crane Brook Park

BRICK MARKET PLACE

Newport, Rhode Island

Until 1973, this historic seaport was known mainly as a naval base and summer colony, featuring such attractions as the Newport Jazz Festival and America's Cup Race - a sailboat race of international scope. Then the U. S. Navy decided to close down its base - a decision that motivated the town to stabilize itself into a year-round residential community and strengthen its business community.

One component of this effort is Brick Market Place, a combination of 44 apartments, 30 specialty shops, and 10 offices - all of which were sold as condominiums. This approach was taken to help the stabilization effort and to ensure quality shops.

Brick Market Place is located on the waterfront, next to the original Brick Market building from which it took its name. Therefore, integration with the historical character and scale of the area was a critical factor. The response to this was not to line up the four buildings in a straight line, but to vary setbacks and rooflines for a more random appearance and limit building height to 3 stories. Shipped-lapped cedar siding, preassembled into modular units as a time- and cost-savings factor, was chosen for the interior material. Brick paving, complementing the cobblestone typical to this area, was used for the open courtyards between the buildings.

Owner/Developer: Westminster/
Schochet Associates
Cost: \$2.5 million
Completion Date: 1975

PERINI CORPORATE HEADQUARTERS

Framingham, Massachusetts

Perini's corporate headquarters has been expanded and renovated several times since 1931, when Perini moved its operations from Ashland to Framingham. The most recent work, 30,000 s.f. of new construction and 27,000 s.f. of renovation, more than doubled the existing facilities to accommodate general and administrative departments and the addition of several divisional operation centers.

The main feature of the facility is a central landscaped courtyard that was created by the new addition. The court has access from the main entrance lobby and employees' cafeteria and can be viewed from the executive offices and main conference room.

A new exterior wall unified the existing building with the addition, a stairwell was added to one corner for fire safety reasons, and the parking lot was reorganized and landscaped.

Owner: Perini Corporation
Cost: \$3 million
Completion Date: 1979

NATICK EXECUTIVE PARK
Building No. 1

Natick, Massachusetts

This initial building for the Natick Executive Park is a four story structure with precast concrete panel exterior and aluminum/bronze-tinted glass windows. A 4 story entrance atrium with overlooking elevator lobbies at all levels, and a glass curtain wall oriented south-easterly highlights the approach to the office park and this structure. Comprising a total of 100,000 s.f. (25,000 s.f. per floor) the utility core has been designed to accommodate a future 50,000 s.f. (12,500 s.f. per floor) addition to the north.

Landscaping for the entire office park has been coordinated to integrate each building within the overall master plan.

Owner: The Gutierrez Company
and the Sellew Family

Cost:

Completion Date: 1981

**NATICK EXECUTIVE PARK
Building No. 2**

Natick, Massachusetts

Located off Route 9, this 3 story office building features a central entrance atrium and glass elevators.

The structure contains a precast concrete panel exterior with aluminum/bronze-tinted glass windows. The building comprises 83,000 s.f. - 27,000 s.f. per floor.

Other amenities, beside the atrium and glass elevators, include a fountain and an above average parking allowance per 1000 s.f. of rental space.

The landscaping for the entire office park has been coordinated so as to integrate each building within the overall master plan.

Owner: The Gutierrez Company
and the Sellew Family

Cost:

Completion Date: 1982

Vitols Associates

NATICK EXECUTIVE PARK
Building No. 3

Natick, Massachusetts

Similar to Buildings 1 & 2 but of 180,000 s.f. total area, this building is to be contained in either a two-phase 4 story structure or one-phase 6 story structure.

It is carefully sited so as to minimize impinging upon surrounding residential zoning.

Owner: The Gutierrez Company
and the Sellew Family

Cost:
Completion Date: 1983

ONE BURLINGTON EXECUTIVE CENTER

Burlington, Massachusetts

Located in the prime business and commercial area of Route 128 and Middlesex Turnpike, One Burlington Executive Center consists of 130,000 s.f. of office space. It is adjacent to the owner's existing headquarters building.

The 6-story building configuration was devised to accommodate the site soil conditions which required the use of structural piles. The elevator lobby tower is placed in front of the building. Glazed throughout in reflective silver glass curtain wall, it provides a focus from outside and a panoramic view of the surrounding from inside, both from the elevator cabs and the lobby at each floor.

Additional features include drive-thru automatic bank tellers at ground level, a restaurant at the sixth level and a mezzanine with distant views of the mall and the surrounding business parks.

Owner: The Gutierrez Company

Cost:

Completion Date:

BEDFORD FARMS OFFICE PARK

Bedford, New Hampshire

Located in a pleasant, rural area, this unified office complex is comprised of four diversified buildings. Bedford Farms I, II, and IV, each 2-stories high and totalling 152,000 s.f., use steel frame construction with precast concrete exterior panels, aluminum window frames and bronze-tinted insulated glass. Bedford Farms III, a renovated barn occupying 21,000 s.f. has a central gallery that opens to the upper floors and is surrounded by office areas, the original rafter beams are exposed and the barn doors were retained as part to the entry design. The building also features skylit office areas at the second floor. The railroad tie entrance steps and retaining walls of this structure enhance its rural character while simultaneously serving to incorporate the landscaping treatment as part of the renovation.

Owner: The Gutierrez Company & Twigg Associates

Cost:

Completion Date:

Building 1 - 1979

Building 2 - 1979

Bedford Farms 3 - 1982

Bedford Farms 4, Phase I - 1982

Bedford Farms 4, Phase II - 1983

TWO WALL STREET OFFICE BUILDING

Manchester, New Hampshire

This four story office building is the anchor of the Financial Services Complex in Manchester, N. H. Urban siting constraints were a major determinant of the floor plans for the 65,000 s.f. of office space. Existing buildings along the northern property line dictated a concentrated core centered against this edge in order to maximize exposure on the east, south, and west sides. A thirty-six foot setback along the Elm Street property line enabled a harmonious relationship to the existing Bank East, the creation of a landscaped plaza on the main city street, and eased the problems created by the grade differential along the east-west axis.

Owner: The Gutierrez Company &
Twigg Associates
Cost:
Completion Date:

MONTVALE EXECUTIVE PARK

Stoneham, Massachusetts

Montvale Executive Park includes 52,000 s.f. (17,000 s.f. per floor on 3 floors) and grade level parking under the building.

The building is situated on a steep slope facing south close to the intersection of Route 93 and Montvale Avenue, a ten minute drive to downtown Boston. Parking requirements and the steep hill side siting resulted in a design solution with stepped parking terraces from each of which access to the building is possible at different levels. Entrance is afforded from two sides to the lower main entrance lobby and from the higher north side to the upper first floor lobby.

A stepped notch centrally carved in the south facade allows visual recognition of the entrance from Route 93 while approaching the intersection with Montvale Avenue.

Owner: The Gutierrez Company &
American Realty Development

Cost:

Completion Date:

SEAPORT LANDING

Lynn, Massachusetts

These waterfront mid and low-rise units integrate condominiums, retail space and a marina into the major revitalization effort by the City of Lynn based on a Master Plan by Sasaki Associates. This private development was designed in conjunction with Lynn Heritage State Park, which will be built on an adjacent waterfront site. The design complements the state - operated park and city - run marina.

The First Phase of this two part project includes 64 Condominium units, a restaurant, retail space, and a marina chandlery in a 6-story mid-rise. Phase II will include 41 condominium units and approximately 28,085 s.f. of retail space in a 4-story low-rise.

Owner: Seaport Development Associates

Cost:

Completion Date:

CHELMSFORD OFFICE AND RESEARCH PARK #3

Chelmsford, Massachusetts

This 2-Story office building of 100,000 S.F. accommodates the possibility for research and development use. Located at Routes 3 and 495, Building #3 anchors the 4 building office and research park complex.

The building configuration and site design emphasize a frontal approach from Billerica Road preserving existing mature evergreens. The rear and sides optimize the accommodation of daily functions including parking and loading while being shielded by dense foliage.

The brick and tinted window band exterior is accentuated with polished masonry, providing scale and color. The atrium lobby features exposed brick walls, a monumental stair with wood railings and terraced floor area with planting beds and quarry tile finishes. A linear expanse of skylighted vaults leads the visitor to the elevator lobby with a balcony looking into the atrium.

Owner: Tambone Corporation

Cost:

Completion Date: 1984

HOUSING

Vitols Associates has designed over 9000 units of housing (of which 4500 have been built), ranging in size from 30 to 775 units. Clients are both from the private and public sectors for mixed-income, elderly, student, luxury, and market-rate housing. Building types include townhouses, low-, mid-, and high-rise; adaptive reuse/rehab and new construction.

	Completed
1968	Castle Square
1971	Ulin House Malden Hospital Nurses Residence
1972	Ocean View Manor
1973	Portland Neighborhood Housing Boston City Hospital Residences
1974	Madison Park* Wellesley Green Condominiums
1975	Brick Market Place
1976	Concord Houses Thayer Village Bergen Circle Cotton Mill Apartments
1977	Herlihy Hall
1978	Mission Park* Chestnut Hill Gardens Fitchburg College Student Apts. Aubuchon Hall
1979	1443 Beacon Street Apts.
1980	John Harvard School School Street Apts.
1981	Carter Heights Fitchburg Green Brockton Commons Olympia Square Apts.
1982	Colonial Point Weldon Hotel United Front Homes
1983	Bell Pond Malden Towers Horizon Homes Wilson School North High Gardens Carleton-Willard Homes Turtle Creek* Golden Heights II B. U. Condominiums
1984	Brightside/Piedmont Broadway/West Broadway* Falls View Elderly Housing River Pines Peter's Grove Housing Hampton Place

In Progress

Groton Heights
Seaport Landing
Harbourside Condominiums
Copley Place
Malden Gardens
Hollyhock Apartments
Cambridge Crossing
Ocean Towers Condominiums
Agawam Housing
Summit Terrace Condominiums

WELLESLEY GREEN

Wellesley. Massachusetts

On the site of an existing park, this 3 building complex of 150 condominium-apartments is situated to preserve and complement the landscape. Entrance to all apartments is through an interior atrium space and each building provides underground parking for residents. Each apartment is articulated on the exterior of the building and the units themselves are spacious and thoroughly designed.

Owner: Spaulding and Slye Housing Associates

Cost: \$7,350,000

Completion Date: 1974

BRICK MARKET PLACE

Newport, Rhode Island

Until 1973, this historic seaport was known mainly as a naval base and summer colony, featuring such attractions as the Newport Jazz Festival and America's Cup Race - a sailboat race of international scope. Then the U. S. Navy decided to close down its base - a decision that motivated the town to stabilize itself into a year-round residential community and strengthen its business community.

One component of this effort is Brick Market Place, a combination of 44 apartments, 30 specialty shops, and 10 offices - all of which were sold as condominiums. This approach was taken to help the stabilization effort and to ensure quality shops.

Brick Market Place is located on the waterfront, next to the original Brick Market building from which it took its name. Therefore, integration with the historical character and scale of the area was a critical factor. The response to this was not to line up the four buildings in a straight line, but to vary setbacks and rooflines for a more random appearance and limit building height to 3 stories. Shipped-lapped cedar siding, preassembled into modular units as a time- and cost-savings factor, was chosen for the interior material. Brick paving, complementing the cobblestone typical to this area, was used for the open courtyards between the buildings.

Owner/Developer: Westminster /
Schochet Associates
Contractor: Reliable Homes
Cost: \$2.5 million
Completed: 1975

MADISON PARK

Boston, Massachusetts

In 1966, threatened by urban renewal plans to replace housing with a campus high school, neighborhood residents organized the Lower Roxbury Community Corporation. This group collaborated with the City in revitalizing the area by becoming developers, owners and managers of Madison Park, a 263-unit housing project for mixed-income families and the elderly.

The project, including apartment distribution and types, was determined by the residents to fit community relocation needs. Privacy, security, respect and easy maintenance were goals both of the community and architects.

"Massachusetts Housing Finance Agency feels very strongly that these loans were an absolute asset to the neighborhood. We are extremely pleased with the design and the site planning. However, the true test is really the tenant satisfaction. I visited both these jobs and talked to the tenants who are very enthusiastic about their living accommodations. When all is said and done, that is what is important."

William J. White,
Executive Director
February 1975

Haynes House: This is a 7 story structure with 131 one- and two-bedroom units for family housing, Completed 1974

Smith House: This is 12 stories high with 132 one- and two- bedroom units for the elderly. It also was completed in 1974.

Townhouses: There are 120 three- and four-bedroom townhouse units. They were completed in 1976.

Owner: Lower Roxbury Community Corporation/ Joseph Tuckerman Memorial Foundation

In Joint Venture with
John Sharratt Associates, Inc.

Cost: \$10 million

Completion Date: 1976

CONCORD HOUSES

Boston, Massachusetts

These two brick mid-rises, set in the Historic District of Boston's South End, were carefully designed to complement the neighborhood's nineteenth-century architectural character. The seven-story buildings have brick facades and projecting bay windows to blend with the color and texture of the surrounding victorian bowfront townhouses.

One of these precast concrete plank and masonry bearing wall buildings houses eighty-six one- and two-bedroom units for the elderly. The second contains ninety-five one-to four-bedroom apartments for low-income families. The three- and four-bedroom units have off street entries separate from the elevator circulation to the upper one- and two-bedroom apartments. Each of the buildings also houses laundry facilities and community space.

Owner: Housing Innovations,
Inc.

Cost: \$5.4 million

Completion Date: 1976

Vitols Associates

BOSTON CITY HOSPITAL

Boston, Massachusetts

School of Nursing

This six-story structure contains eleven classrooms ranging from seminar size to a 100-seat lecture hall. In addition, there is a fully equipped chemistry laboratory and a fundamentals laboratory to simulate typical ward situations.

Owner: City of Boston Public Facilities
Department
Cost: \$3.5 million
Completion Date: 1973

Residential & Parking Facility

This facility includes a twenty-nine story residence for nursing students; a 12-story doctor's residence; a 3-level parking garage for 530 cars; and a recreational center with a pool, a gymnasium, and squash courts. The buildings are connected by a landscaped plaza that contains a playground for the Day Care Center built in conjunction with the Outpatient Department.

Owner: City of Boston Public Facilities
Department
Cost: \$16 million
Completion Date: 1973

Outpatient Department

This 290,000 s.f. facility offers complete clinic referral services for up to 500,000 walk-in patients annually. The building also contains laboratories, staff offices, a day care center, and a coffee shop.

In Joint Venture: Hugh Stubbins and Associates
Owner: City of Boston Public Facilities
Department
Cost: \$21 million
Completion Date: 1977

COTTON MILL APARTMENTS

Whitinsville, Massachusetts

This project for Schochet/Whitinsville Associates served a two-fold purpose; to provide greatly needed quality housing for the elderly and handicapped and to preserve an historically significant 19th-century granite mill building.

Adaptive reuse of this complex (the main 4-story building and two out-buildings) resulted in 55 spacious one- and two-bedroom units that range in size from 595 to 1160 s.f. Each unit has its own individual character due to varying layouts and finish materials. Wherever possible, original building materials were restored and reused, such as the chestnut timber framing and brick walls (which were left exposed) and the maple floors (which were sanded and refinished).

The creation of a small park with a barbecue pit/picnic area and a walking path takes advantage of the 2.4 acre site's location along the Mumford River.

Honor Award: New England Regional Council of the American Institute of Architects, 1977.

Owner: Schochet/Whitinsville
Associates

Cost: \$1.6 million

Completion Date: 1977

MISSION PARK

Boston, Massachusetts

During the late 1960's the medical institutional community, headed by Harvard University, and the Roxbury Tenants of Harvard joined forces to resolve conflicts and to achieve common goals. The medical community needed room to expand -- more office space, quality housing for staff and students, and parking -- while the neighborhood residents needed more and better housing and an environment saved from urban decay.

Mission Park, an urban complex on 13.5 acres of land with housing, recreational and community facilities, parking, stores, and medical office space, was built in answer to these needs.

The Design Objective was to upgrade the environment and to serve both the needs of the residents and the medical community. Toward this end the following objectives were met: secure, good-quality housing that offered modern conveniences and recreational facilities was provided; additional parking, leased by the medical community, was provided to alleviate congestion and the new community was integrated with the existing one.

A total of 775 residential units was provided including 98 elderly units in a small midrise building, 538 family units and 39 units for the Handicapped.

Parking was included for 1,274 vehicles in a 462,000 s.f. underground, 3-level garage of precast concrete.

MISSION PARK

Boston, Massachusetts (cont.)

The design incorporates 3 types of buildings: highrise, midrise, and townhouse. The highrise is a 27 story building with the 1st 9 floors of cast-in-place reinforced concrete, the upper floors precast concrete and exterior brick infill panels.

Two midrise buildings that step from 10 to 13 stories and one which steps from 4 to 8 stories have masonry load bearing walls with precast concrete floors and brick exteriors.

The townhouses are 2 to 3 stories high with wood frame construction and brick and wood shingle exteriors.

The Community Building is constructed of light-gauge metal framing with heavy timber trusses. The exterior is brick veneer and cement plaster stucco.

The Recreational Facilities include basketball courts, tennis courts, a swimming pool, tot lots, and a central plaza.

40,000 s.f. of Medical Office Space is also included.

Owner: Mission Park
Corporation

Developer: Mission Park
Associates (Roxbury Tenants
of Harvard, H. Ralph Taylor
and George B. H. Macomber)

Contractor: George B. H.
Macomber, Inc.

In Joint Venture With:
John Sharratt Associates, Inc.

Completion Date: 1978

1443 BEACON STREET

Brookline, Massachusetts

Integration with the existing cityscape was a critical design factor for this 116-unit luxury apartment building that also contains 4400 s.f. of professional office space. In addition to the usual town agencies, the development team worked closely with the Griggs Terrace Neighborhood Association to ensure the project's acceptance.

The brick veneer midrise steps from two to eight stories in harmony with the topography and neighboring building heights. The site has a steeply sloping area in the rear which was preserved. The north face, along Beacon and Marion Streets, is articulated with bay windows, a feature common to this area, while the south face, overlooking the park and the Boston skyline, is punctuated with balconies.

Amenities include underground parking for 122 cars, an outdoor pool with a landscaped terrace and cabanas and an adjacent cardroom/lounge, and small, common laundry rooms scattered throughout the building (larger apartments have their own laundry facilities). Apartment sizes range from one to three bedrooms, 735 to 1507 s.f.

Owner: Brookline Associates
Cost: \$5 million
Completion Date: 1979

CHESTNUT HILL GARDENS

Newton, Massachusetts

Chestnut Hill Gardens was built in response to a growing demand for quality luxury housing with many amenities, spaciousness, and a convenient location in Newton.

The two sixteen story buildings are connected by a skylit entry lobby and contain 428 one- and two-bedroom units, including custom-designed penthouses.

Besides a three level underground parking garage, Chestnut Hill Gardens also features an indoor swimming pool, tennis courts, a health club, and rooftop gardens in a park-like setting with gardens and a putting green.

Campbell-Moreau Associates was the interior design consultant for the entry lobby and penthouses.

An industrialized precast concrete system was used, resulting in lower construction costs.

Owner: Carabetta Enterprises, Inc.

Cost: \$22 million

Completed: 1979

SCHOOL STREET APARTMENTS

Taunton, Massachusetts

The adaptive reuse of a former car dealership building for seventy-five units of housing for the elderly and handicapped was completed for the joint venture team of E. Denis Walsh Associates and the National Corporation for Housing Partnerships. The existing 3-story, reinforced concrete building was expanded by the addition of a 4th floor in front and 3rd and 4th floors in the rear, steel frame construction with open web joists, steel deck and concrete slab, for a total of 73,036 s.f. gross floor area. Dryvit, a synthetic stucco with insulation qualities, and aluminum siding were used on the exterior.

The project included numerous common spaces and amenities including: the south garden, the roof terrace, an atrium in the interior, a tenant lounge, a community room with kitchen and laundry facilities with a waiting area.

Owner: Taunton Green Associates
Cost: \$2.5 million
Completion Date: 1980

JOHN HARVARD SCHOOL

Charlestown, Massachusetts

The Charlestown Economic Development Corporation, a local community group, obtained funds to recycle an abandoned three-story school in Charlestown's Historic Town Hill District. Its close proximity to public transportation and shopping made it ideal for use as elderly and handicapped housing.

A 4th level was added to this brick masonry and woodframe building to allow for a total of 30 units. In addition, the following amenities were included: a television lounge (converted from the boiler room); a community room for arts and crafts; a lunch program available to tenants and eligible local elderly persons; laundry facilities; and elevators.

Owner: Charlestown Economic
Development Corporation
Cost: \$1.025 million
Completion Date: 1980

WELDON HOTEL

Greenfield, Massachusetts

Adaptive reuse of this turn-of-the-century historical landmark will provide 105 units of housing for the elderly. The existing structure with its Italianate facade required extensive restoration and a partial upper story was added to expand the habitable space. Marble mantles and decorative stonework were salvaged and incorporated into the design of the common spaces. The cylindrical towers of the original building gave rise to unique and varied apartment layouts.

Owner: Jay Schochet Associates
Cost: \$3.7 million
Completion Date: 1982

Vitols Associates

NORTH HIGH GARDENS

Worcester, Massachusetts

The North High Gardens Project converts two historic high schools into fifty-five luxury condominiums. These buildings, built in 1887 and 1913, are part of a Historic District in downtown Worcester and are hoped to obtain National Register status.

Ideally located near the downtown area and yet adjacent to a beautiful residential section, the condominiums, averaging 1,800 s.f. each, have high ceilings and large operable windows. Some of the original woodwork, tin ceilings and other historic details remain. In addition, the Large auditorium, complete with molded arches and proscinium, has been retained and converted to a 3-story open atrium for use by the condominium owners.

Owner: North High Development Corp.
Cost: \$4.5 million
Completion Date: 1983

NAHANT HOUSING - WILSON SCHOOL

Nahant, Massachusetts

This project, funded by the Commonwealth of Massachusetts Executive Office of Communities and Development, contains 34 units of both elderly and family housing. The project consists of the renovation of an existing school building into 18 one bedroom elderly apartments, a new, 2-story addition to this building with 11 one bedroom elderly apartments and a freestanding 5 unit woodframe townhouse building with 2,3 and 4-bedroom family units.

Located near shops and within 100 yards of the beach, the apartments have been completely landscaped with new street trees yet with careful attention to the use of existing natural trees and other features.

Owner: Nahant Housing Authority
Cost: \$1.2 million.
Completion Date: 1983

AGAWAM HOUSING

Agawam, Massachusetts

Located on the existing site of the C. 1900 Danahy Elementary School in Agawam, Massachusetts is the new elderly and family housing for the Agawam community. The school building has been adapted to house 28 one bedroom apartments for the elderly. New construction sensitively abutting the Danahy School completes the elderly complex with a 2 story, 10 bedroom congregate and community building.

To the rear of the site, are four newly constructed buildings that encompass the family segment of the complex. One single story building and 3 two story duplexes arranged in a radial pattern provide housing for 7 individual families in a neighborhood atmosphere.

The overall design seeks to provide a transition between the massive building form of the Danahy School and the surrounding residential neighborhood. Going from the school, through the new congregate housing construction, to the family units, the scale of the form is gradually reduced to that of the nearby houses. The roof forms, derived from the existing Danahy School are echoed throughout the site and serve to soften the transition.

Owner: Agawam Housing Authority

Cost: \$3 million

Completion Date: 1985

COPLEY PLACE HOUSING

Boston, Massachusetts

Copley Place is one of the largest mixed-use projects in the country. Located on a 9.5 acre site, the \$500 million complex is comprised of 2 hotels, prime office space (700,000 s.f.), retail space (370,000 s.f.), parking (1500 spaces), and housing (100 mixed income apartments with 6000 s.f. of ground level commercial space). Vitols Associates was selected as architect for the housing portion.

Since the housing wraps around the corner of the central retail/hotel block and faces a residential district of five story brick bow front rowhouses, it acts as a transitional element between the two.

The nine story structure consists of a skeletal outer facade of precast elements, to continue the materials and rhythm of the new central area, and a recessed facade of brick with paired bays to recall the scale and texture of the existing neighborhood. The programmatic divisions of the structure are expressed in the physical elements. The base, housing commercial space, lobby and subsidized family units with ground level entries, is defined by a precast colonnade. The crown, defined by a precast band, sloping glass and recessed walls, provides space for 15 luxury duplex apartments. The center portion accommodates 80 apartments, 60% two-bedroom and 40% one-bedroom units. Assigned parking is available in a portion of the Marriott garage to the rear of the building.

Owner: Urban Investment &
Development Corporation

Cost: \$7 million

Completion Date: 1985

AWARDS/PUBLICATIONS

AWARDS

American Society of Landscape Architects
Merit Award - 1975
Devonshire West, New England Executive Park

Boston Society of Architects
Award for Excellence in Housing and
Neighborhood
Design - 1975 and 1981
Madison Park Houses

American Institute of Architects/House &
Home Magazine
Architectural Record Houses of 1976 Award
Brick Market Place

American Institute of Architects, New
England Regional Council
Certificate of Merit - 1977
Massachusetts Masonry Institute - 1977
Boston City Hospital Outpatient Department

American Institute of Architects, New
England Regional Council
Honor Award - 1977
Cotton Mill Apartments

Boston Society of Architects
Award for Excellence in Housing and Urban
Design - 1979
Mission Park Houses

Greater Boston Real Estate Board
First Place - 1980
The Quad Housing Design Competition

New Hampshire Easter Seals Society
Handicapped Awareness Award - 1981
Bedford Farms Office Park

Special Commendation - Governor Michael
Dukakis
Quincy Adams MBTA Station - 1983

Executive Office of Communities and
Development
First Place - 1983
For Excellence in the Housing Design
Competition
Agawam Housing

Prestressed Concrete Institute
Special Recognition - 1983
Mainbrook Parking Facility

New England Architect
March, 1974
Quincy Center MBTA Station & Parking Facility

House and Home
On a Small Urban Site - A Triple Use Condo
July, 1976
Brick Market Place

Architectural Record Houses of 1976
Apartment of the Year
Brick Market Place

Urban Design
Mixed Use - New Zoning Tool for Urban
Regeneration
Summer 1977, Volume 8, Number 2
Cotton Mill Apartments

Professional Builder
The Specialty Markets
September, 1977
Cotton Mill Apartments

Process: Architecture
Low Rise Housing in America - The Urban Scene
April, 1980, Number 14
Mission Park Houses

Contract
Detailed Who's Who Northeast Listings
September, 1982
Carleton-Willard Homes

Builder Magazine
November, 1983
School Street Apartments

REFERENCES

REFERENCES

1-2

THE BARKAN COMPANIES
1330 Boylston Street
Chestnut Hill, MA 02167
Norm Kram, President
617-734-9600

WILLIAM H. DOLBEN & SONS, INC.
40 Court Street
Boston, MA 02109
Donald C. Dolben, President
617-367-0400

CARABETTA ENTERPRISES
384 Pratt Street
Meriden, CT 06450cut
Joseph F. Carabetta
Chairman of the Board
203-235-1633

GILBANE PROPERTIES, INC.
7 Jackson Walkway
Providence, R.I. 02903
Norm Noel, Project Manager
401-456-5423

CARLETON WILLARD HOMES
100 Old Billerica Road
Bedford, MA 01730
617-275-8700
Barbara Doyle, Ex. Director

GUTIERREZ COMPANY
2 Burlington Executive Center
111 Middlesex Turnpike
P.O. Caller Box 542
Burlington, MA 01803
Arthur Gutierrez, President
617-272-7000

COPLEY PLACE - BOSTON
URBAN INVESTMENT & DEVELOPMENT
COMPANY
Suite 600
One Copley Place
Boston, MA 02116
Rudy Umbscheid, Vice President
617-262-6600

GEORGE B.H. MACOMBER CO.
Russia Wharf
530 Atlantic Avenue
Boston, MA 02210
George Macomber, President
617-451-2700

JOHN M. CORCORAN COMPANY
500 Granite Avenue
Milton, MA 02186
John M. Corcoran, President
617-696-0275

O'CONNELL BROTHERS
1 Heritage Drive
No. Quincy, MA 02171
Peter O'Connell, President
617-328-0055

Vitols Associates

REFERENCES

2-2

SCHOCHET ASSOCIATES
720 Statler Office Building
Boston, MA 02116
Jay R. Schochet, President
617-482-8925

SPAULDING & COMPANY
2345 Washington Street
Newton Lower Falls, MA 02162
Richard Spaulding, President
617-244-5000

STATE STREET DEVELOPMENT
84 State Street
Boston, MA 02109
Walter Winchester, President
617-723-8100

Vitols Associates



peabody construction co., inc.

536 Granite Street Braintree Mass 02184

COVER:
MARKET MILL
Lowell, MA

<i>Developer:</i>	<i>Market Mill Associates</i>
<i>Contractor:</i>	<i>Peabody Construction Co., Inc.</i>
<i>Architect:</i>	<i>Anderson-Notter-Finegold, Inc.</i>
<i>Property</i>	
<i>Management:</i>	<i>Peabody Properties, Inc.</i>
<i>Construction</i>	
<i>Cost.</i>	<i>\$11,000,000.00</i>
<i>Completed.</i>	<i>1981</i>

Peabody Construction Co., Inc. has been an innovator and major force in building construction for over 90 years. Founded in 1891 by Manus Fish, Peabody Construction remains a family-owned and managed business. The firm is presently owned by Edward A. Fish, keeping the family tradition of taking great pride in the good reputation of the Company and its high standards.

During its long history, Peabody's growth has not been limited by traditional business concepts. The Company has been able to conquer the challenges presented by the latest methods of construction and development by grooming a nucleus of key management personnel qualified to solve these unique problems as well as being completely versed in total construction methods and techniques.

Peabody Construction has built its reputation on the integrity of its management team and this reputation has been strengthened as the Company has entered into newer fields of development. The increasing demands of the industry have prompted Peabody to expand its base of operation from General Contracting to related areas of real estate development, construction management and property management. The significance of Peabody's full spectrum capability is its singular capacity to provide total real estate services from initial development through the life of the project.

Peabody's capabilities are a valuable asset in working with clients, community groups, architects and engineers in devising new and better engineering and construction techniques. The recommendation of measures resulting in cost savings have benefited clients by helping to resolve the paramount problems of a construction project. Peabody has continually responded to these needs by developing a working knowledge and expertise in current building types. The overview of projects contained in this brochure will reflect the high level of quality that has been a trademark of Peabody Construction.



Peabody Construction Co., Inc.'s Real Estate Development activities in the past ten years has made Peabody an acknowledged leader in the industry. In this process, Peabody has been responsible for working in conjunction with Federal, State and Local Agencies and Community Groups to assure that all requirements are met in the development of feasible real estate projects in the community.

One key factor in Peabody's success in real estate development is the close relationship with the General Contracting entity. Peabody Development takes full advantage of the wealth of experience offered by the construction company in the various determinations of a feasible real estate project. Peabody Develop-

ment carries into a project the same expertise and knowledge that is offered to a client as a General Contractor.

Financing techniques, Federal, State and Local guidelines, environmental approvals, interaction with community groups and value engineering are all elements in the increasingly complex business of real estate development. Today Peabody is at the forefront of the real estate development industry with projects scattered throughout New England and into the Midwest. Peabody Development has kept in tune with the changing economic times, and the Federal and State Funding programs and tax incentives that are prerequisites for a feasible real estate project.

CONSTRUCTION PARTIAL PROJECT LIST

NAME AND LOCATION	CONTRACT AMOUNT	DATE COMPLETED
• Long Island Hospital Boston, MA (Renovations)	\$ 400,000.00	1971
• Roxbury Comprehensive Community Health Center Roxbury, MA (New Construction)	\$ 1,600,000.00	1974
• Corey Road Elderly Boston, MA	\$ 8,400,000.00	1977
• Ocean Spray Cranberry Headquarters Plymouth, MA	\$ 1,400,000.00	1978
• MBTA Station/Garage Braintree, MA	\$ 9,661,024.00	1979
• Phoenix Row Haverhill, MA	\$ 2,884,000.00	1979
• Sears, Roebuck & Co. Braintree, MA	\$ 5,204,526.00	1980
• Old Town Apartments Cincinnati, Ohio	\$ 6,500,000.00	1980
• Dock Square Garage Boston, MA	\$ 5,500,000.00	1980
• South Main Place Shopping Mall Fall River, MA	\$ 3,202,780.00	1981
• Cushing Residence Hanover, MA	\$ 6,471,238.00	1981
• Fairhaven Village Fairhaven, MA	\$ 6,700,000.00	1981
• Borden Place East & West Fall River, MA	\$10,100,000.00	1981
• Market Mill Lowell, MA	\$11,000,000.00	1981
• Harbor Loft Apts. Lynn, MA	\$13,600,000.00	1981
• Adams/Templeton Housing Dorchester, MA	\$ 3,515,000.00	1981
• Bellflower Elderly Boston, MA	\$ 6,500,000.00	1981
• MBTA Maintenance Facility Everett, MA	\$ 9,007,135.00	1982
• Farnsworth House Jamaica Plain, MA	\$ 3,304,441.00	1982
• Vamp Building Lynn, MA	\$ 6,089,803.00	1982
• Lamplighter Village Canton, MA	\$ 2,675,000.00	1982
• Machine Central Tool Shops Portsmouth Naval Shipyard Portsmouth, New Hampshire	\$ 6,110,000.00	1983
• Andover Schools Andover, MA (Additions & Alterations)	\$10,883,389.00	1983
• Tuck's Point Beverly, MA	\$11,100,000.00	1983
• Chelsea Hospital Rehab Chelsea, MA	\$ 2,800,000.00	1983
• Chelsea Village Chelsea, MA	\$ 6,200,000.00	1983

LEFT:

MBTA STATION AND GARAGE
Braintree, MA

Owner: Massachusetts Bay Transportation Authority
 Contractor: Peabody Construction Co., Inc.
 Architect/Engineer: Parsons, Brinckerhoff, Quade & Douglas
 Construction Cost: \$ 9,661,024.00
 Completed: 1979

RIGHT:

ANDOVER SCHOOLS
Andover, MA

Owner: Town of Andover
 Contractor: Peabody Construction Co., Inc.
 Architect: Perley F. Gilbert Associates
 Construction Cost: \$ 10,883,000.00
 Completion: 1983



Peabody Construction Co., Inc.'s construction management is an efficient cost-effective way to approach a building project. Construction management is a method by which the Owner, the Architect, the Engineers, and Peabody form a project team at the inception of the project in order to deliver the building within the budget and on schedule. With the atmosphere of the building industry in constant flux due to rising costs and the increasing complexity of construction projects, it is important to retain tight management controls throughout the entire process. Peabody Construction, through its construction management team, can offer over 90 years of experience in the formation of a building project.

Input from Peabody's construction management team from project inception to occupancy can save dollars and time. This process can insure project success from the use of the latest

construction techniques and methods to common sense design input that can trim the cost of a construction project. Options must be discovered and priorities established in order to determine the proper construction program. The establishment of priorities is not an easy process, it can only be done through the eyes of design and construction personnel with many years of experience. It is therefore important to have Peabody a part of the team as soon as feasible in the early decision-making process.

Peabody's experience aids in the areas of cost analysis, evaluation of construction techniques, estimating, purchasing, scheduling and value management. By utilizing the construction management process, costly redesign would be avoided. Peabody prides itself on its ability to deliver a project within the budget and within the designated time frame.

PARTIAL LIST OF PROJECTS UTILIZING CONSTRUCTION MANAGEMENT

NAME AND LOCATION	CONTRACT AMOUNT	DATE COMPLETED
• 77 Adams Street Quincy, MA	\$ 4,000,000.00	1975
• Corey Road Elderly Boston, MA	\$ 8,400,000.00	1977
• Ocean Spray Cranberry Headquarters Plymouth, MA	\$ 1,400,000.00	1978
• MBTA Station/Garage Braintree, MA	\$ 9,661,024.00	1979
• Phoenix Row Haverhill, MA	\$ 2,884,000.00	1979
• Sears, Roebuck & Co. Braintree, MA	\$ 5,204,526.00	1980
• Old Town Apartments Cincinnati, Ohio	\$ 6,500,000.00	1980
• Dock Square Garage Boston, MA	\$ 5,500,000.00	1980
• South Main Place Shopping Mall Fall River, MA	\$ 3,202,780.00	1981
• Cushing Residence Hanover, MA	\$ 6,471,238.00	1981
• Fairhaven Village Fairhaven, MA	\$ 6,700,000.00	1981
• Borden Place, East & West Fall River, MA	\$10,100,000.00	1981
• Market Mill Lowell, MA	\$11,000,000.00	1981
• Harbor Loft Apts Lynn, MA	\$13,600,000.00	1981
• Adams/Templeton Housing Dorchester, MA	\$ 3,415,000.00	1981
• Bellflower Elderly Boston, MA	\$ 6,500,000.00	1981
• Farnsworth House Jamaica Plain, MA	\$ 3,304,441.00	1982
• Tuck's Point Beverly, MA	\$ 11,100,000.00	1983
• Chelsea Hospital Rehab Chelsea, MA	\$ 2,800,000.00	1983
• Chelsea Village Chelsea, MA	\$ 6,200,000.00	1983

MBTA MAINTENANCE FACILITY
Everett, MA

Owner: Massachusetts Bay Transportation Authority
 Contractor: Peabody Construction Co., Inc.
 Architect: Knight, Bagge, & Anderson, Inc.
 Engineers: Fay, Spottord & Thorndike, Inc.
 Construction Cost: \$ 9,007,135.00
 Completed: 1982



One of Peabody's prime considerations has been the dedication to the reuse of old buildings. Peabody, over the last ten years, has been in the forefront of the rehabilitation of historic structures. Peabody's experience in dealing with the historical agencies and the federal programs has been invaluable in establishing feasible real estate projects. These rehabilitation projects utilize, to the greatest extent possible, the existing structure and unique features of the building; however, building systems are replaced and updated to accommodate the new use for the building.

Building rehabilitation presents a challenge from a development and construction viewpoint. Often the previous use of the building is quite different from the final adaptive reuse. Insight into potential building reuse

stems from experience in this specific area. The existing building's dimensions and materials are important in determining the reuse feasibility.

Restoration of the exterior building is not only done in a sensitive manner but must conform to State and National historic preservation guidelines. It is often desirable to obtain historic certification for the rehabilitated structures, allowing for various financing and fund generating techniques that aid in the feasibility of a development project. Peabody has a thorough knowledge of Federal/State programs and incentives that are integral in building reuse feasibility. Peabody has been involved in over sixty million dollars' worth of adaptive reuse projects. Peabody continues to be an innovator in historic building adaptive reuse.

REHABILITATION
PROJECT LIST

NAME	LOCATION	APARTMENTS	COST	COMPLETED
• Mercantile Wharf Building	Boston, MA	121	6,000,000.	1976
• Francis Gatehouse Mill	Lowell, MA	90	2,310,000.	1977
• Wickford Village	North Kingstown, Rhode Island	125	1,429,000.	1977
• Windsor Village (Prison Conversion)	Windsor, VT	80	2,100,000.	1978
• Phoenix Row	Haverhill, MA	97	2,884,000.	1979
• Old Town Apartments	Cincinnati, OH	193	6,500,000.	1980
• Fairhaven Village	Fairhaven, MA	169	6,700,000.	1981
• Market Mill	Lowell, MA	230	11,000,000.	1981
• Harbor Loft Apts.	Lynn, MA	360	13,600,000.	1981
• Adams/Templeton	Dorchester, MA	74	3,515,000.	1981
• Daly Drug Building	Lynn, MA	120	4,800,000.	1981
• Vamp Building Phase II	Lynn, MA	242	6,089,803.	1982
• Bixby Goldthwaite	Brockton, MA	100	3,500,000.	1982
• Chelsea Hospital Rehab	Chelsea, MA	66	2,800,000.	1983

UPPER LEFT

PHOENIX ROW
Haverhill, MA

Owner Bethany Homes Inc
Contractor Peabody Construction Co., Inc.
Architect Woodman Associates Architects
Construction
Cost \$ 2,884,000.00
Completed 1979

LOWER LEFT:

CHELSEA NAVAL HOSPITAL SITE
Chelsea, MA

Developer Chelsea Hill Associates
Contractor Peabody Construction Co., Inc.
Property
Management Peabody Properties, Inc

RIGHT

MARKET MILL
Lowell, MA

Developer: Market Mill Associates
Contractor: Peabody Construction Co., Inc.
Architect: Anderson-Notter-Finegold, Inc.
Property
Management: Peabody Properties, Inc.
Construction
Cost \$11,000,000.00
Completed. 1981



In the recent trend towards urbanization, Peabody again has responded to this urban growth through the construction of parking facilities. Peabody has constructed over 4,000 spaces in structured parking. Whether the need for parking facilities is generated due to increases in housing or to accommodate increased activity in commercial/office development or as a part of mass transportation projects, Peabody has become a forerunner in the construction of such facilities. The construction

of structured parking in an urban atmosphere requires not only knowledge of the efficiencies of the design of the automobile housed in a building structure but also the proper pedestrian and automobile circulation requirements necessary to make a parking facility work. Peabody offers this knowledge and the experience in choosing proper materials and methods of construction that are totally unique to the demands of the automobile.

PARKING FACILITIES
PROJECT LIST

	NUMBER OF SPACES	TOTAL COST	DATE COMPLETED
• Underground Garage Brookline, MA	200 Spaces	\$2,600,000	1964
• Winthrop Square Parking Garage Winthrop, MA	240 Spaces	\$1,000,000	1968
• Elm Street Parking Garage New Bedford, MA	1100 Spaces	\$4,000,000	1975
• Air Rights Parking Garage New Bedford, MA	178 Spaces	\$1,755,927	1976
• Underground Parking Garage Christopher Columbus Plaza	45 Spaces	\$1,000,000	1977
• MBTA Station Garage Braintree, MA	1100 Spaces	\$9,661,024	1979
• Dock Square Garage Boston, MA	600 Spaces	\$5,500,000	1980

TOP

DOCK SQUARE PARKING GARAGE
Boston, MA

Developer *D.S. Parking Trust*
Contractor *Peabody Construction Co., Inc.*
Architect *Desmond & Lord*
Construction Cost \$ 5,500,000.00
Completed 1980

BOTTOM

MBTA STATION AND GARAGE
Braintree, MA

Owner *Massachusetts Bay Transportation Authority*
Contractor *Peabody Construction Co., Inc.*
Architect *Parsons, Brinckerhoff, Quade & Douglas*
Engineer
Construction Cost \$ 9,661,024.00
Completed 1979



Peabody Construction Co., Inc. has continually responded to the current needs of the building industry. In response to the increasing housing demands, Peabody has become an acknowledged leader in the construction and development of multi-family housing. In the past ten years Peabody has built over 11,000 units of housing at a cost of over one third of a billion dollars. Utilizing Federal, State and Local incentives and programs Peabody has successfully contributed to many communities throughout New England. Pea-

body's full spectrum capabilities can offer to a housing project experience in development, construction and property management to aid in the project's success. Peabody has a proven record of responding to the needs of the future residents but also to community needs. Close contact is maintained with community groups and local agencies to ensure project compatibility with its environment. Today's housing need is a vital concern for each community. Properly constructed housing is of vital importance to Peabody.

UPPER LEFT

WOODRIDGE (NORTH ANDOVER HOMES)
North Andover, MA

Owner	Archdiocese of Boston
Contractor	Peabody Construction Co., Inc.
Architect	Goody & Clancy
Construction Cost:	\$ 8,000,000.00
Completed.	1979

LOWER LEFT

CHRISTOPHER COLUMBUS PLAZA
Boston, MA

Developer:	Ausonia Homes Associates
Contractor:	Peabody Construction Co., Inc.
Architect:	Mintz Associates
Property Management:	Peabody Properties, Inc.
Construction Cost:	\$ 5,500,000.00
Completed.	1977

RIGHT

77 ADAMS PLACE, CONDOMINIUMS
Quincy, MA

Developer	77 Adams Place Company
Contractor	Peabody Construction Co., Inc.
Architect	Smith, Sellow & Doherty
Property Management	Peabody Properties, Inc.
Construction Cost	\$ 4,000,000.00
Completed	1975

MULTI-FAMILY HOUSING CONSTRUCTION — SECTION 8 PROGRAM

NAME	LOCATION	APARTMENTS	COST	COMPLETED
• Rita Hall Apartments	Lawrence, MA	90	2,300,000.	1975
• Auburn Esplanade	Auburn, ME	100	3,085,000.	1977
• Bedford Towers	New Bedford, MA	156	4,800,000.	1977
• Hadley West Apartments	Haverhill, MA	182	6,300,000.	1978
• Judson House	Haverhill, MA	116	3,879,000.	1978
• King Village	New Bedford, MA	68	2,189,000.	1978
• Edison Green Apartments	Boston, MA	96	3,470,100.	1978
• Lockwood Plaza	Providence, R.I.	209	7,200,000.	1979
• Victory Gardens	Boston, MA	87	2,550,000.	1979
• Bixby-Goldthwaite	Brockton, MA	101	3,300,000.	1980
• Borden Place East & West	Fall River, MA	261	10,100,000.	1981
• Market Mill	Lowell, MA	230	11,000,000.	1981
• Fairhaven Village	Fairhaven, MA	169	6,700,000.	1981
• Adams/Templeton	Boston, MA	74	3,515,000.	1981
• Mount Pleasant Apts.	Somerville, MA	65	3,107,214.	1981
• Bixby II	Brockton, MA	60	2,500,000.	1982
• Lamplighter Village	Canton, MA	81	2,675,000.	1982
• Chelsea Elderly	Chelsea, MA	161	6,200,000.	1982

MULTI-FAMILY HOUSING CONSTRUCTION — TURNKEY METHOD

NAME	LOCATION	APARTMENTS	COST	COMPLETED
• Quincy Turnkey	Quincy, MA	275	4,830,000.	1971
• Lowell Turnkey	Lowell, MA	208	3,660,000.	1971
• MIT Housing	Hamilton Street	199		
• MIT Housing	Clarendon Avenue	181		
• MIT Housing	Gore Street	304		
Total MIT	Cambridge, MA	684	13,500,000.	1973
• Dorchester Turnkey	Boston, MA	108	2,350,000.	1972
• Lower Mills Turnkey	Boston, MA	183	4,202,000.	1972
• St. Botolph Street	Boston, MA	134	2,300,000.	1973
• So. End Housing	Tremont Street	78		
• So. End Housing	Northampton St.	78		
• So. End Housing	Washington Street	78		
Total So. End Housing	Boston, MA	234	4,667,000.	1973
• ETC Housing	Boston, MA	204	3,415,000.	1974
• Weymouth Turnkey	Weymouth, MA	70	1,682,000.	1973
• Malden Turnkey	Malden, MA	175	4,494,000.	1974
• East Boston Turnkey	Boston, MA	300	6,000,000.	1974
• No. End Turnkey	Boston, MA	100	3,561,000.	1977
• Corey Road Elderly	Boston, MA	225	8,400,000.	1977
• Bellflower Elderly	Boston, MA	114	6,500,000.	1981

MULTI-FAMILY HOUSING CONSTRUCTION — SECTION 202 PROGRAM

NAME AND LOCATION	SPONSOR	APARTMENTS	COST	COMPLETED
• Northside Housing Beverly, MA	Episcopal Diocese of Massachusetts	66		
Northside Housing Danvers, MA	Episcopal Diocese of Massachusetts	44		
Northside Housing Peabody, MA	Episcopal Diocese of Massachusetts	88		
Northside Housing Salem, MA	Episcopal Diocese of Massachusetts	123		
Total Northside Housing	Episcopal Diocese of Massachusetts	321	3,800,000.	1969
• Sundial Fitchburg, MA	First Congregational Church of Fitchburg	156	1,950,000.	1970
• 1000 So. Artery II Quincy, MA	Quincy Point Con- gregational Church	226	2,505,250.	1970
• Malden Housing Malden, MA	The First Church in Malden	209	2,900,000.	1972
• 1000 So. Artery III Quincy, MA	Quincy Point Con- gregational Church	201	2,900,000.	1973
• Phoenix Row Haverhill, MA	Bethany Homes, Inc. Bethany Church	97	2,884,000.	1979
• Winter Valley Milton, MA	Milton Residences, Inc.	128	3,700,000.	1979
• Townbrook House Quincy, MA	Wollaston Lutheran Church	151	5,500,000.	1981
• Cushing Residence Hanover, MA	Cardinal Cushing School	140	6,471,238.	1981
• Farnsworth House Jamaica Plain, MA	The Charles H. Farnsworth Housing Corporation	76	3,304,441.	1982

MULTI-FAMILY HOUSING ADAPTIVE BUILDING REUSE

NAME	LOCATION	APARTMENTS	COST	COMPLETED
• Mercantile Wharf Building	Boston, MA	121	6,000,000.	1976
• Francis Gatehouse Mill	Lowell, MA	90	2,310,000.	1977
• Wickford Village	North Kingstown, Rhode Island	125	1,429,000.	1977
• Windsor Village (Prison Conversion)	Windsor, VT	80	2,100,000.	1978
• Phoenix Row	Haverhill, MA	97	2,884,000.	1979
• Old Town Apartments	Cincinnati, OH	193	6,500,000.	1980
• Fairhaven Village	Fairhaven, MA	169	6,700,000.	1981
• Market Mill	Lowell, MA	230	11,000,000.	1981
• Harbor Loft Apts.	Lynn, MA	360	13,600,000.	1981
• Adams/Templeton	Dorchester, MA	74	3,515,000.	1981
• Daly Drug Building	Lynn, MA	120	4,800,000.	1981
• Vamp Building Phase II	Lynn, MA	242	6,089,803.	1982
• Bixby Goldthwaite	Brockton, MA	100	3,500,000.	1982
• Chelsea Hospital Rehab	Chelsea, MA	66	2,800,000.	1983

CONVENTIONAL HOUSING CONSTRUCTION

NAME AND LOCATION	# OF UNITS	CONTRACT AMOUNT	DATE COMPLETED
• Parkside West Lawrence, MA	146	\$ 2,300,000.00	1970
• Riverview Towers Fall River, MA	200	\$ 3,500,000.00	1972
• Milliken Apartments Fall River, MA	200	\$ 3,500,000.00	1972
• Salem Heights Salem, MA	275	\$ 6,138,000.00	1974
• Loring Towers Salem, MA	250	\$ 5,348,000.00	1974
• Franklin Street Cambridge, MA	123	\$ 2,307,000.00	1974
• 77 Adams Street Quincy, MA	113	\$ 4,000,000.00	1975
• Reservoir Dormitory Boston, MA	208	\$ 5,723,400.00	1975
• St. Francis of Assisi Braintree, MA	95	\$ 2,000,000.00	1975
• Quincy Towers Boston, MA	162	\$ 3,940,000.00	1977
• Cumberland Heights Cumberland, RI	130	\$ 4,100,000.00	1978
• Court St. Housing Bangor, Maine	40	\$ 1,564,000.00	1978
• Tuck's Point Beverly, MA	135	\$11,100,000.00	1983



A good reason why you should choose Peabody for your next office, commercial or industrial building project is, simply, experience. Since the Company's beginning in 1891 Peabody has encountered a range of building projects, the experience of which is continually passed on to the client. Peabody's long history in fair dealings with its subcontractors has enabled the Company to establish relationships that aid in the successful completion of the most complicated projects.

Peabody has been involved in the recent upsurge in commercial/office/industrial facilities in a

variety of ways. From the construction of 204,000 square foot Sears Department Store in Braintree, Massachusetts to the 76,000 square foot South Main Place shopping mall in Fall River, Massachusetts, Peabody has been able to contribute largely to the success of these commercial ventures through its on time and on budget construction.

Peabody Construction looks forward to becoming involved in your industrial/commercial project and can offer a variety of methods from which to approach your project in order to assure not only feasibility but success.

INDUSTRIAL/OFFICE/COMMERCIAL
CONSTRUCTION

NAME AND LOCATION	CONTRACT AMOUNT	DATE COMPLETED
• North End Branch Library Boston, MA	\$ 260,000.	1965
• River City Shopping Center Waltham, MA	\$1,000,000.	1967
• Hanscom Field Hangars (2) Bedford, MA	\$1,000,000.	1968
• Standard Uniform Building Boston MA	\$ 450,000.	1968
• Fields Corner/Columbia MBTA Station Rehab, Boston, MA	\$2,500,000.	1968
• Ocean Spray Cranberry Headquarters Plymouth, MA	\$1,400,000.	1978
• MBTA Station/Garage Braintree, MA	\$9,661,024.	1979
• Sears, Roebuck & Co. Braintree, MA	\$5,204,526	1980
• South Main Place Shopping Mall Fall River, MA	\$3,202,780.	1981
• MBTA Maintenance Facility Everett, MA	\$9,007,135	1982
• Machine/Central Tool Shops Moderni- zation, Third Increment Portsmouth Naval Shipyard Portsmouth, New Hampshire	\$6,110,000.	1983

LEFT

MBTA MAINTENANCE FACILITY
Everett, MA

Owner: Massachusetts Bay Transportation Authority
Contractor: Peabody Construction Co., Inc.
Architect: Knight, Bagge, & Anderson, Inc.
Engineers: Fay, Spofford & Thorndike, Inc.
Construction Cost: \$ 9,007,135.00
Completed: 1982

RIGHT

SOUTH MAIN PLACE
Fall River, MA

Developer: South Main Place Associates
Contractor: Peabody Construction Co., Inc.
Architect: Chia-Ming Sze Architect, Inc.
Property Management: Peabody Properties, Inc.
Construction Cost: \$ 3,202,780.00
Completed: 1981

SCHOOL CONSTRUCTION

NAME AND LOCATION	CONTRACT AMOUNT	DATE COMPLETED
• Fort Rodman School Center New Bedford, MA	\$ 6,000,000.	1956
• Cambridge Electron Accelerator Harvard University Cambridge, MA (Additions & Alterations)	\$ 300,000.	1961
• Architectural Engineering Building University of Massachusetts Amherst, MA	\$ 350,000.	1967
• Dormitory & Refractory Holy Cross Greek Orthodox Theological School Brookline, MA	\$ 1,000,000.	1968
• Burrell Elementary School Foxboro, MA	\$ 1,000,000.	1968
• Dedham Junior High School Dedham, MA (Complete Renovations)	\$ 1,300,000.	1968
• John Marshall School Dorchester/Boston, MA	\$ 5,000,000.	1971
• Bristol Community College Fall River, MA	\$ 9,300,000.	1972
• Ward Seven Elementary School Somerville, MA	\$ 3,700,000.	1972
• Middle School Billerica, MA	\$ 5,300,000.	1972
• Classroom & Laboratory Building Lowell Technological Institute Lowell, MA	\$ 6,800,000.	1973
• Andover Schools (High School, West Junior High and Doherty School) Lowell, MA (Additions & Alterations)	\$10,883,389.	1983

HOSPITAL/HEALTH CARE FACILITIES CONSTRUCTION

NAME AND LOCATION	CONTRACT AMOUNT	DATE COMPLETED
<ul style="list-style-type: none"> • Hospital Renovations Bridgewater State Hospital Gardner State Hospital Mattapan State Hospital Pondville State Hospital Waltham State Hospital Worcester State Hospital 	\$17,000,000.	1950-1960
<ul style="list-style-type: none"> • Paul A. Dever Hospital School 	\$ 1,500,000.	1960
<ul style="list-style-type: none"> • Boston City Hospital Additions/Alterations 	\$ 5,000,000.	1960-1963
<ul style="list-style-type: none"> • Boston City Hospital Administrative Building 	\$ 1,000,000.	1961
<ul style="list-style-type: none"> • Biochemistry Lab Building Boston City Hospital Boston, MA (New Construction) 	\$ 306,000.	1966
<ul style="list-style-type: none"> • Winthrop Community Hospital Winthrop, MA (Additions & Alterations) 	\$ 2,000,000.	1970
<ul style="list-style-type: none"> • Sherrill House Boston, MA (Extended Care Facility) 	\$ 2,134,000.	1970
<ul style="list-style-type: none"> • Long Island Hospital Boston, MA (Renovations) 	\$ 400,000.	1971
<ul style="list-style-type: none"> • Roxbury Comprehensive Community Health Center Roxbury, MA (New Construction) 	\$ 1,600,000.	1974





Since its establishment in the mid-1970s, Peabody Properties, Inc. has grown to become one of the major forces in the professional real estate world. Presently, Peabody Properties manages in excess of 4,500 units in over 30 locations within four states. The reason behind our growth is simple. Peabody Properties, Inc. has the most qualified and experienced staff available. Furthermore, Peabody Properties, Inc. has developed unique management systems and put them into practice. Peabody Properties, Inc. has experienced phenomenal success — be it commercial, subsidized housing, or conventional residential.

The properties in Peabody Properties, Inc. management portfolio speak for themselves. If a real estate owner or investor is to survive in today's inflationary and uncertain economy, strong professional property management is the key to survival. And Peabody Properties is the key to improving the bottom line.

Peabody Properties has the staff and expertise to solve real estate problems. Peabody Properties, Inc. has a proven record in marketing and management. Peabody Properties, Inc. is available in any capacity — from full turnkey to responsive management to selective projects to fit individual and immediate needs.

- 77 Adams Place, Quincy, MA
- Adams/Templeton, Dorchester, MA
- Auburn Esplanade, Auburn, Maine
- Bedford Towers/Townhouses, New Bedford, MA
- Bixby II, Brockton, MA
- Borden Place Apartments, Fall River, MA
- Brockton Centre, Brockton, MA
- Catherine F. Clark Apartments, Dorchester, MA
- Chelsea Village, Chelsea, MA
- Chelsea Rehab., Chelsea, MA
- Chimney Hill Apartments, Cumberland, Rhode Island
- Christopher Columbus Plaza, Boston, MA
- Cushing Residence, Hanover, MA
- Dorchester House, Dorchester, MA
- Fairhaven Village, Fairhaven, MA
- Hadley West, Haverhill, MA
- Jaycee Place, Lowell, MA
- Judson House, Haverhill, MA
- Kenduskeag Terrace, Bangor, Maine
- King Village, New Bedford, MA
- Lamplighter Village, Canton, MA
- Leisure Tower, Lynn, MA
- Market Mill, Lowell, MA
- Melville Towers, New Bedford, MA
- Mercantile Wharf Building, Boston, MA
- Mount Pleasant Apartments, Somerville, MA
- Middlebury Arms, Middleborough, MA
- Monatiquot Village, Braintree, MA
- Olde Windsor Village, Windsor, Vermont
- Rita Hall Apartments, Lawrence, MA
- United Front Homes, New Bedford, MA
- Victory Garden Apartments, E. Boston, MA
- Windsor Terrace, Windsor, Vermont

TOTAL UNITS 4466

UPPER LEFT:

MERCANTILE WHARF BUILDING
Boston, MA

<i>Developer</i>	<i>Mercantile Wharf Associates</i>
<i>Contractor</i>	<i>Peabody Construction Co., Inc</i>
<i>Architect</i>	<i>John Sharratt Associates</i>
<i>Property Management</i>	<i>Peabody Properties, Inc</i>
<i>Construction Cost</i>	<i>\$ 6,000,000 00</i>
<i>Completed</i>	<i>1976</i>

RIGHT

SOUTH MAIN PLACE
Fall River, MA

<i>Developer</i>	<i>South Main Place Associates</i>
<i>Contractor</i>	<i>Peabody Construction Co., Inc</i>
<i>Architect</i>	<i>Chia-Ming Sze Architect, Inc.</i>
<i>Property Management</i>	<i>Peabody Properties, Inc.</i>
<i>Construction Cost</i>	<i>\$ 3,202,780 00</i>
<i>Completed</i>	<i>1981</i>

LOWER LEFT:

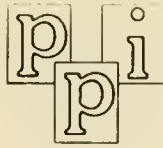
MARKET MILL
Lowell, MA

<i>Developer</i>	<i>Market Mill Associates</i>
<i>Contractor</i>	<i>Peabody Construction Co., Inc.</i>
<i>Architect</i>	<i>Anderson-Notter-Finegold, Inc.</i>
<i>Property Management</i>	<i>Peabody Properties, Inc.</i>
<i>Construction Cost</i>	<i>\$11,000,000.00</i>
<i>Completed</i>	<i>1981</i>

Photography: PHOKION KARAS
Design: DARA PANNEBAKER
Printed By: ADDISON C. GETCHELL & SON, INC.

peabody construction co., inc.

536 Granite Street Braintree Mass 02184



PEABODY PROPERTIES, INC.

RESUME

Peabody Properties, Inc. was incorporated in 1976 and currently manages 4,350 units of housing and 150,000 square feet of commercial property. Approximately 90% of the housing portfolio is government subsidized involving Section 8, 236, RAP, Rent Supplement, and Flexible Subsidy. The firm manages developments administered by the Department of Housing and Urban Development, the Massachusetts Housing Finance Agency, the Rhode Island Housing and Mortgage Finance Agency, the Maine State Housing Authority, and the Vermont Housing Finance Agency and the Vermont State Housing Authority.

In its 8½ years of operation, Peabody has grown from 3 employees and 134 units of housing to its current 153 employees and over 4,350 units of housing.

Peabody prides itself on its preventive maintenance program and endeavors to keep all properties spotlessly clean with well tended lawns and/or plants, shrubs and trees. Further, the firm strives for 100% accuracy and completeness of resident files as well as prompt and accurate reports to owners and government agencies.

The firm has consistently received above average or superior ratings from regulatory agencies.

Peabody Properties, Inc. currently manages:

Adams Templeton Place, Dorchester, MA
74 units
Section 8, HUD

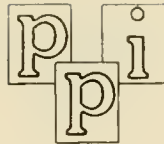
Auburn Esplanade, Auburn, Maine
100 units--6,000 sq. ft. commercial
Section 8, HUD

Bedford Towers/Townhouses New Bedford, MA
157 units
Section 8, HUD

Brockton Centre, Brockton, MA
45 units
Section 8, HUD

Bixby II, Brockton, MA
45 units
Section 8, HUD





Borden Place East, Fall River, MA
175 units
Section 8, MHFA

Borden Place West, Fall River, MA
116 units
Section 8, MHFA

Catherine F. Clark Apartments, Dorchester, MA
96 units
Section 8, HUD

Charles Apartments
72 units
Luxury Highrise

Chelsea Elderly, Chelsea, MA
160 units
Section 8, MHFA

John F. Kennedy Place, Chelsea, MA
67 units
Luxury Apartments

Chimney Hill Apartments, Cumberland, RI
130 units
Section 8, HUD

Cushing Residence, Hanover, MA
150 units
Section 8, HUD

Kelly House, Dorchester, MA
91 units
Section 8, MHFA

Fairhaven Village, Fairhaven, MA
67 units
Section 8, MFHA

Framingham Green, Framingham, MA
111 units
Section 8, MHFA

Hadley West Apartments, Haverhill, MA
181 units
Section 8, MHFA

Jaycee Place, Lowell, MA
138 units
RAP, Section 8, 236 Program, HUD



Judson House, Haverhill, MA
116 units
Section 8, HUD

Kenduskeag Terrace, Bangor, Maine
40 units
Section 8, MSHA

King Village, New Bedford, MA
68 units
Section 8, HUD

Lamplighter Village, Canton, MA
81 units
Section 8, MHFA

Leisure Towers, Lynn, MA
183 units
236, Section 8, HUD

Market Mill, Lowell, MA
230 units
Section 8, MHFA

Melville Towers, New Bedford, MA
320 units
Section 8, MFHA

Mercantile Wharf, Boston, MA
122 units
13A, Market Units, MHFA

Middlebury Arms, Middleborough, MA
64 units
RAP, 236 Program, MHFA

Monatiquot Village, Braintree, MA
324 units
236 Program, MHFA

Mount Pleasant Apartments, Somerville, MA
65 units
Section 8, MHFA

Olde Windsor Village, Windsor, VT
75 units
Section 8, MHFA





The Bottom Line



No doubt, you've heard that the key to any successful real estate venture is in the property's location. Likewise, you should also be aware that in order to make the property successful, you need professional real estate management – management that will work to help eliminate problems, bolster your bottom line, and work in your best interests. Since its establishment in the mid-1970s, Peabody Properties has grown to become one of the major forces in the professional real estate world.



Professional Property Management Doesn't Cost

Presently, we manage in excess of 4,000 units in over 30 locations within four states. The reasons behind our growth is simple. We have the most qualified and experienced staff available. Furthermore, we have developed unique management systems, we have put them into practice, and we have experienced phenomenal success – be it commercial, subsidized housing, or conventional residential.

You have an awesome responsibility.

You control real estate that is valued in the hundreds-of-thousands, or even millions of dollars.

Accordingly, the question is this – do you have the time, do you have the ability, and do you have the expertise to effectively preserve the fiscal and physical integrity of that property?

If the answer to any of those questions is no, then perhaps you should give careful consideration to the management programs offered by Peabody Properties, The Bottom Line.

In addition, we have developed strong working relationships with public housing authorities, state housing and finance agencies, and the Department of Housing and Urban Development

The properties in our management portfolio speak for themselves. If a real estate owner or investor is to survive in today's inflationary and uncertain economy, strong professional property management is the key to survival. And Peabody Properties is the key to improving the bottom line.

Today's sophisticated investor demands a realistic return on investment. Accordingly, let's take a look at a few of the problems that Peabody Properties has faced – the solutions to those problems – and how Peabody Properties has bolstered the Bottom Line:



536 Granite Street
Braintree, MA 02184
Tel. (617) 848-4442

The Bottom Line



Situation A:

THE PROBLEM: A property in a major metropolitan area had historically experienced a strong turnover in its commercial tenants. The property had maintained an ability to retain units at 100 percent occupancy, however, the loss and turnover of commercial space was causing not only a cash drain, but a serious breach of faith among existing commercial tenants.

THE SOLUTION: Peabody Properties conducted a situation analysis of the traffic generated in that area. It analyzed the demands of the neighborhood for commercial tenants, and developed a sophisticated marketing program which attracted the proper mix of commercial tenants to this building.

THE RESULT: The building now enjoys a 100 percent occupancy in its commercial space. All leases are long term. The turnover has been eliminated. As a result, existing tenants remain in the property and are well satisfied.

Situation B:

THE PROBLEM: A luxury mid-rise building was enjoying full occupancy. However, due to soaring energy costs, the bottom line was not favorable to the owners.

THE SOLUTION: Peabody Properties, through its in-house sources and professional contacts, performed a complete energy audit on that building. A recommendation was made to convert that building from the expensive heating system then in use, and to utilize a more cost effective heating program. Peabody's analysis also proposed a conversion to a more energy-efficient lighting system throughout the building.

THE RESULT: Recommendations were accepted. Changes were made that provide a substantial saving in costs to the owner.

Situation C:

PROBLEM: A high-rise building, located in a wealthy suburb was experiencing financial problems, despite the fact that the building enjoyed a 100 percent occupancy.

THE SOLUTION: Peabody Properties proposed that the owner convert that building to a condominium. Peabody Properties then developed a feasibility study and market plan to assist the owner in the conversion process. In addition, it spearheaded all physical improvements and renovations to the property, and successfully converted that building into a 134-unit condominium structure.

THE RESULT: The building was completely sold out within 30 days. Fifty percent of all sales went to existing residents. Peabody Properties was then retained as managing agent for that building.

Summary

Peabody Properties has the staff and expertise to solve any of your real estate problems. We have a proven record in marketing and management. We are available to you in any capacity—from full turnkey responsive management to selective projects to fit your individual and immediate needs. And that's The Bottom Line.





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